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## American Railroad Journal.

New York, Saturday, August 17, 1878.

### Gold, Silver and Paper.

The next great political issue will be a financial one. Much as we are given to experimenting, and quick as we have been generally to seize upon correct and shrewd conclusions in our national affairs, a hundred years of experience has not yet made us financially wise. Our present policy does not meet our wants and we are earnestly looking for a better one.

There is a good reason for this state of things. Many of our own people and our more mature neighbors are disposed to sneer at our condition as a hopeless one, and from it predict the inadequacy of our national means to the end—a failure of republicanism. Let no man despair. Never was there less ground for discouragement than now. Our resources of national strength are abundant and practically inexhaustible. The first century of national life has only brought us up to manhood. Now for the first time we are

looking for a chance to employ our strength. We have only now passed out of minority, and at this moment the whole world is before us in which to "strike out for fortune."

The principal reason for the present uncertain financial future is a simple one. In wondering why our national finances seem continually out of line we forget that our own rapid motion is so eccentric that no human policy can quite keep up with us. That is the secret cause of our trouble. The condition of the nation is changing daily, but we have tried in vain to keep our moneys after the fashion of our fathers in a stocking. We have much more money than our fathers had, we use it in many ways unknown to them, and as a whole their policy is obsolete and will not fill modern requirements.

Having become a nation of producers, in the future we shall be intent upon cultivating new markets. Reciprocity is the keystone to commercial prosperity. If we sell we must also buy. The balance must be paid for at settlement; and this payment of the balance due to or from us is the matter upon which our financial policy for the future hangs.

There is nothing complicated or abstract in this explanation, and there is small room for fallacy in what approaches the self-evident. Our future financial policy must be such as will provide best for our settlements with the commercial world. Our domestic settlements are subordinate, and do not require such elaboration since man meets man under equal conditions and a common law.

This much is natural and proper preliminary to the question, What currency best suits all our wants?

The commercial world has agreed upon gold and silver as the two most easily interchangeable commodities. The relative value of these commodities to each other and to other articles of trade must be governed by the abundance or scarcity of the commodities. Extraordinary production of wheat cheapens it. Extraordinary production of gold cheapens that commodity also but not in the same manner; one being interchangeable, the other not. Another difference would arise from wheat being a perishable commodity and gold not. The practical effect of a

cheapening in gold would be a rise greater or less in other commodities usually trafficked for gold. And this result we have seen in our own midst. The discovery of the California mines was the direct cause of a marked cheapening of gold; or if desirable to view it from the other side, a marked appreciation in value of all other commodities—gold remaining stationary. So now, the extraordinary production of silver recently has cheapened [that metal; and being an interchangeable commodity, we shall presently see general values affected to some extent as in the case of gold.

All commerce being but the exchange of commodities, and the only commodities universally interchangeable being gold and silver, the want or non use of gold and silver must of necessity place us at a disadvantage beside the rest of the world. Paper is only the admission of poverty—the admission of indebtedness and the promise to pay on the part of the debtor. This promise to pay is a very convenient equivalent for the commodity to be paid, when both debtor and creditor having equal rights and interests agree to the convenience. But no such promise to pay will serve a similar convenience outside of domestic trade; and there is a necessary and proper limit to this paper convenience within the machinery of domestic commerce. Paper money is not and cannot be a commodity to be bartered for. It is the evidence of an unequal trade where the debtor has promised to pay at another time. Paper money acquires its value only from the known or accredited ability of the debtor to keep his word—to redeem his promise made. That ability of the debtor cannot be known to all the world, so his promise to pay is only current near home. Paper money is not for that reason available for our foreign commerce, although convenient and desirable to an extent at home. For the same reason the promise of the Federal Government to pay gold and silver is more desirable than the promise of an incorporation, a single State or a single individual. The ability of the whole nation to pay is certainly greater than the ability of a very small fraction of it.

Paper money issued by the Government, then, will be received with more confidence and will serve the ordinary wants of the nation as a con-

venient substitute for gold and silver better than any issued by incorporations or individuals.

It would seem that the requirements of our commerce demand all three, gold, silver and paper to meet the wants of both foreign and domestic traffic. And when all come from one source, the Federal Government, there is no apparent reason why all three should not jointly and severally do all that a sound currency can do to facilitate the transaction of current business.

Political economy requires the use of a metallic currency in order to stand equal with our neighbors. Modern finance in its details of vast transactions, and rapid transfers of values demands a convenient and simple equivalent for coin to facilitate business. Commerce will by its demands indicate with sufficient certainty the relative amounts of each currency needed for use.

Unfortunately in all this working out of the financial problem for the future there is no proper place for politics. That a place will be made by zealous political leaders is almost a matter of certainty. New theories in Federal finance will now be in order, and out of the chaff patient winnowing must bring the wheat.

At the annual meeting of the Southeastern Railway, held at Montreal on the 7th inst., the following directors were elected: Hon. Bradley Barlow, James O. Halleron, C. W. Foster, B. B. Smalley, Asa B. Foster, S. W. Foster, A. B. Chaffo, J. G. Richardson, E. L. Chandler, Nathaniel Pottes. At the directors' meeting, the following officers were elected: Hon. Bradley Barlow, President; James O. Halleron, Vice President; A. B. Chaffo, Secretary and Treasurer; A. B. Foster, General Manager; C. W. Foster, General Superintendent.

#### Nashville, Chattanooga and Saint Louis Railway.

The number of miles of road operated by the Nashville, Chattanooga and St. Louis Railway Co. is 453½, viz: Main Line, 321; Jasper Branch, 19½; Shelbyville Branch, 8; Tennessee and Pacific Railroad, 30; McMinnville and Manchester Railroad, 35; Winchester and Alabama Railroad, 40. The receipts from operations of the Main line, Shelbyville and Jasper branches, during the year ending June 30, 1878, were as follows:

From freight .....	\$1,221,025 82
" passage .....	476,048 29
" mail .....	87,857 54
" rents and privileges .....	25,258 60

Total Main line and branches .....	\$1,760,190 25
" Tennessee and Pacific R. R. ....	55,267 68
" McMinnville and Manchester Railroad .....	22,957 09
" Winchester and Alabama Railroad .....	33,393 68

#### Expenses, viz:

Maintenance of way ..	\$314,051 46
Motive power .....	274,054 20
Maintenance of cars ..	114,679 04
Conducting transp. ....	250,207 18
General expenses .....	60,627 75

Total M. L. and Br. ....	\$1,018,619 68
" T. & P. R. R. ....	24,144 91
" McM. & M. R. R. ....	14,371 56
" W. and A. R. R. ....	18,134 04

1,070,270 14

#### Net earnings:

Main Line & Branches ..	\$746,570 62
Tenn. and Pacific R. R. ....	81,122 77
McMinn. & Man. R. R. ....	8,585 58
Win. and Ala. R. R. ....	15,259 64

\$801,538 56

In addition to the operating expenses as above, the following payments have been made during the year:

Interest on bonded debt ..	\$452,400 00
Interest on floating debt ..	14,887 55
Interest on cost of Tennessee & Pacific R. R. ....	13,206 44
Difference in cost of steel over iron rails, 25 per cent on \$129,190 85 ..	32,297 71
Extra ties used in laying 84 miles of steel rail, 600 to the mile extra .....	5,100 00
Iron bridge over Stone's River, on Tennessee and Pacific R. R. ....	12,011 22
Paid on account of iron bridges on Chattanooga division .....	18,600 81
Twenty-five Nashville and Northwestern R. R. bonds indorsed by this company, due July 1, 1878 .....	25,000 00
Paid on account of right of way, Nashville and Northwestern R. R. ....	2,133 58
Two dividends paid to the stockholders .....	181,505 91
Taxes paid in Alabama ..	4,909 18
Taxes in Tennessee, charged up, but not paid, previous to July 1st, 1878 .....	18,634 04
Lavergne disaster .....	10,060 83

740,746 77

Surplus .....

\$60,791 79

—after payment of all interest, dividends, taxes and expenditures of every description for the working as well as improvements of the road. This balance of profits has been applied toward the payment of floating debt.

The Tennessee and Pacific Railroad has been paid for, and its cost included in bills payable, or floating debt. The company has issued \$300,000 six per cent bonds, secured by mortgage on this road, of which \$20,000 have been disposed of, leaving \$280,000 in the hands of the company. When these are sold, the floating debt of the company will be reduced to very narrow limits, and could be wiped entirely out at once by the sale of a part of the stock (\$282,218 30) of the Nashville, Chattanooga and St. Louis Railway held by the directors for the company; but this they have not been inclined to do, as the investment is considered an excellent one for the company.

The operations of last fiscal year have tended to confirm the previously expressed opinion of the Board as to the wisdom of the purchase by this company of the three branch roads—the Tennessee and Pacific, McMinnville and Manchester, and Winchester and Alabama Railroads. The two latter we bought at a cost of \$320,000 in forty year six per cent bonds of this company, with first mortgage on those roads, while their original cost was about \$1,100,000. And on the Tennessee and Pacific Railroad, which cost originally about \$1,000,000, your company has issued its own six per cent forty-year bonds, with a mortgage on that road of \$300,000, or \$10,000 per mile.

By reference to the foregoing statement, it will be seen that the net earnings on this road will much more than pay the interest upon the \$300,000 of bonds issued upon it, and being a bond of your company, promptness in payment of interest and principal is secured.

It is proper to state that interest on the \$320,000

of six per cent bonds of this company, issued to pay for the McMinnville and Manchester and Winchester and Alabama Railroads, did not commence running until 1st January last, so that in the above statement only \$9,600 is charged for interest on account of the purchase of these roads, while the interest of the whole year would have amounted to \$19,200. But, by reference to the net earnings of these roads, it will be perceived that the profits for the year were sufficient to pay that sum and still leave a surplus of \$4,645 17.

Of the items in the above statement charged against net earnings, some will not occur again, while others are extraordinary, and may be stated as follows:

25 Nashville and Northwestern Railroad Bonds indorsed by this company .....	\$25,000 00
Right of Way, Nashville and Northwestern R. R. ....	2,133 58
Extra amount of Steel Rails .....	32,297 71
Extra amount of Cross Ties .....	5,100 00
Iron bridges on Main Line .....	18,600 81
Iron bridges on Tennessee and Pacific Railroad .....	12,011 22

Making a total of .....

\$95,143 32

which are strictly extraordinary payments. The iron bridges are built to take the place of wooden ones, and will be attended with no expense for many years to come.

From the above it will be seen that after the extraordinary work of laying steel rails and building iron bridges is finished, the amount of net earnings to be divided to stockholders must be largely increased, if the present gross earnings can be maintained at reasonable rates.

We paid for steel rails and fastenings during last fiscal year \$129,190 85, of which amount we consider as above, \$32,297 71, as extraordinary for the year, leaving charged to ordinary expenses \$96,893 14, which we think is still a sum in excess of the amount that will be required for the year just entered upon. At the end of two years from this date, we will have the entire line of the Chattanooga Division laid with steel rails, after which probably fifty thousand dollars or less per annum will answer for renewing the St. Louis Division of your line with steel rails and for other repairs. Besides, the expense of track labor and cross-ties will be greatly reduced as we progress in laying steel rails.

Considerable addition to the earnings of your road is expected from the improvements being made at South Pittsburg and Victoria, on the Jasper Branch, by the Southern States Coal, Iron and Land Company (Limited), of England, a full reference to which was made in last report.

The balance of the cost of extending the Jasper Branch Road from Jasper to Victoria, 7½ miles, with side tracks, was paid about the beginning of last fiscal year, and the bonds (\$90,000) used for its construction, which the English Company took at par, now appear in the statement of the Treasurer.

Settlement in full of the lien of the United States upon fifteen engines, bought with the St. Louis Division, has been made, and a release of said lien given by the United States; your company receipting to the Government for the amount of service performed and referred to in last report, and compensation for the service performed on that Division for the Government since July 1st, 1877, has been promptly paid.

The company have 86 engines, 9 of which are unserviceable. The car equipment consists of 28 coaches, 14 baggage, 2 mail, 1 pay, 51 stock, 261 flat, 713 box and 2 wrecking cars. Number of miles run by engines, 1,678,045. Total train mileage, 1,386,736.

Number of passengers carried east, 90,541; do west, 95,587—total, 186,128.

The aggregate receipts from freight on the entire line were \$1,287,322 81; from passage, \$516,-



383 56; from mail, \$42,843 73; and from rents and privileges, \$25,258 60—total, as above, \$1,871,808 70. The expenditures were: for maintenance of way, \$342,352 11; motive power, \$286,275 32; maintenance of cars, \$117,488 12; conducting transportation, \$261,956 13; miscellaneous, \$62,198 46—total, as above, \$1,070,270 14. Net earnings, \$801,538 56.

## BALANCE SHEET, JULY 1, 1878.

Capital stock.....\$6,848,899 95  
Less amount held by the company.. 273,604 32

\$6,575,295 63

N. & C. R. R. 4 per ct. bonds held by U. S. Gov. (to meet which the Co. has in reserve \$1,000,000 of 40 year 7 per ct. bonds) ..... 1,000,000 00  
N. & C. R. R. 6 per ct. bonds endorsed by the State, (to meet which the Co. has deposited with the Comptroller of the State \$1,000,000 of its 40-year 7 per ct. bonds) ..... 1,100,000 00  
N., C. & St. L. Railway 7 per ct. 40-year bonds, due 1st July, 1913... 4,700 000 00  
320 N., C. & St. L. Railway 40-year 6 per ct. bonds, of \$1,000 each, with mortgage on the McMinn. & Man. and Win. & Ala. Railroads, sum paid for these roads. (Original cost about \$1,100,000)..... 320,000 00  
300 N., C. & St. L. Railway 40-year 6 per ct. bonds, of \$1,000 each, with mort. on the Tenn. & Pacific R. R. (Original cost about \$1,000,000) ..... 300,000 00  
90 N., C. & St. L. Railway 30 year bonds, of \$1,000 each, cost extension of Jasper Br. to Victoria, 7½ miles with side tracks, with mortgage on same ..... 90,000 00  
N. & C. R. R. unendorsed 6 per ct. bonds ..... \$19,000 00  
Less seven bonds held by the company. .... 7,000 00

\$14,097,295 63

Profit and loss ..... 89,938 59

## Other liabilities:

Bills payable.....\$269,768 05\*  
Banks in New York.... 80,000 00\*  
Am't maturing monthly until 1st Dec., 1878, for steel rails, which will be charg'd monthly to ordinary expenses, most of rails on hand 1st July.... 49,693 03  
Due on account of purchase of 32 six per ct. bonds of the N. & C. R. R., endorsed by the State of Tennessee, due 1st Jan., 1879... 25,904 17\*  
17 Annuity bonds, running for 17 years, for \$1,500 each, paid annually and charged to operating expenses .. 25,500 00  
Balance due individuals, agents and connecting roads..... 44,993 27\*  
June, 1878, pay rolls... 42,391 53\*  
Uncalled for dividends. 20,809 33  
Interest coupons due July 1st, 1878..... 211,660 00

770,719 38

Interest accruing during the war, which, under the laws of the State of Tennessee, is fundable in State of Tennessee bonds, \$148,220 00.  
Present cash valuation about \$50,000 00..... 148,220 00

\$15,106,173 90

Road and outfit.....\$14,097,295 63

## Assets not available:

Stock in Tennessee Cent. R. R. (taken in connection with purchase of N. & N. W. R. R.)... \$20,000 00  
Ten McM. & M. R. R. bonds (taken before the war) ..... 10,000 00  
5 City of Milan bonds, \$100 each, cost..... 400 00  
40 N. & N. W. R. R. bonds, endorsed by N. & C. R. R., and 1 N. & C. R. R. bond, cost..... 41,000 00  
Real estate, depot grounds and right of way not charged to road and outfit..... 37,499 97  
Supplies and material on hand..... 85,304 20  
Steam shovel, cost. .... 4,849 71

199,053 88

## Assets available:

Stock in N., C. & St. L. Railway. \$282,213 30  
Less amount deducted from capital stock. 273,604 32  
\$8,613 98 \$3,014 89  
280 six per ct. 40-year bonds, of \$1,000 each. N., C. & St. L. Railway, with mort. on T. & P. R. R., at 90 cts on the dollar..... 252,000 00\*  
Stock in McM. & M. R. R., cost..... 46,660 92  
Stock in Fourth National Bank..... 890 00  
\$32,000 New Issue Bank of Tenn. notes, cost.. 13,000 00\*  
Three bonds City of Memphis ..... 1,800 00  
Bills receivable..... 7,707 16  
Real estate not used for depot or right of way purposes ..... 86,332 42  
Balance due from individuals, agents and connecting roads.... 78,078 69\*  
Cash on hand..... 17,385 04\*  
Cash in New York to pay interest coupons due July 1, 1878.... 217,555 27  
Cash in New York to pay \$12,000 Company's bonds due 1st July, 1878..... 12,000 00  
32 N. & C. R. R. 6 per ct. bonds due Jan. 1, 1879, for which the Co. is entitled to the same number of 7 per ct. N., C. & St. L. Railway bonds from the State Comptroller. 32,000 00\*  
Value of steel rails on hand, charged opposite ..... 41,400 00

809,824 39

\$15,106,173 90

The liabilities soon to be met, and assets easily realized upon, are designated by a \*.

President.—E. W. COLE.

Directors.—E. W. Cole, John P. King, G. M. Fogg, W. T. Walters, E. L. Jordan, J. W. Childress, Thos. C. Whiteside, V. K. Stevenson, W. S. Huggins, A. Iselin, Jr., N. C. Collier, J. A. Satterwhite, B. F. Wilson, T. D. Fite, Thos. Lipscomb.

Secretary and Treasurer.—R. C. BRANSFORD.

Resident Engineer.—R. C. MORRIS.

General Superintendent.—J. W. THOMAS.

## Have We too many Railroads?

The Philadelphia North American says that by this time many of those who in 1873 raised the most clamor about the ruinous excesses of our railroad system have seen those excesses eclipsed by the failures of savings banks, life insurance companies, merchants and manufacturers; and the feeling begins to make headway that all this railroad scare must have been as foolish as the mania it was intended to correct. It then adds:

The whole tendency of modern civilization is toward an immense increase of railroad facilities everywhere. Railroads are the pioneers of settlements; the servants and stimulants of agriculture, manufactures and commerce, the instrumentalities of travel, refinement, health, education, luxury and peace. They are friends alike of rich and poor—of labor and capital. Railroad is one of the greatest arts of the age we live in, and those who understand it aright can achieve marvelous things. To pay best, the system must be brought down closer to the wants of the people. It must do for the masses all that the common roads attempted and performed so rudely. The only State in the Union where the railroad system has attained full and unrestrained development is Illinois, and that State will under its influence become the most populous and wealthy in the republic unless others betake themselves to the same means of development in the same degree. This is a prospect for New York, Pennsylvania and Ohio to ponder over seriously, if they would preserve their rank in the confederacy and not be humiliated by the loss of it.

## Burlington and Missouri River Railroad.

In regard to the question whether the land grant of the Burlington and Missouri River Railroad in Nebraska is affected by the recent decision of the Secretary of the Interior, Judge Dillon of the U. S. Circuit Court has already decided (see 3d Dillon, 316, 317,) in a former case as follows:

After a careful consideration of the language of sections 18, 19 and 20 of the act of 1864, upon which the rights of the Burlington company rest, and a comparison of it with the language used in respect to the main company and its branches, my judgment is that the grant to the Burlington company is an independent grant not made by referring to the grants to the other companies, and therefore, that section 3 of the act of 1862, whatever may be its scope and effect, has no application to the Burlington company. This last road was not a part of the original scheme. It was to have no government bonds, and was simply aided, as many other roads in Iowa, Wisconsin and other States have been—by a grant of public lands.

Articles of incorporation have been filed by the Minneapolis, St. Cloud and Sauk Rapids Railroad Company, which will build a line from Sauk Rapids to Minneapolis, Minn., connecting at the former place with the Brainard branch of the Northern Pacific Railroad, making Minneapolis, instead of Duluth, the terminus of the Northern Pacific, and giving direct communication with the East by the shorter line over roads owned or controlled by itself.

A certificate has been filed with the Secretary of State of Ohio of the Cincinnati and Eastern Railway Company, extension of the New Richmond branch up the Ohio river to the town of Aberdeen, by S. Woodland and others.

The Baltimore and Cumberland Valley Railroad is to extend from Smithburg, Md., on the Western Maryland Railroad, north to Quincy, Pa., 21 miles. Contracts for the first nine miles have been awarded.

## RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
<b>Atchison, Top. &amp; San. Fe:</b>													
1875.....	68,659	78,410	104,051	112,474	107,644	104,437	113,450	152,215	147,552	199,926	178,953	152,584	1,520,359
1876.....	117,417	144,132	180,246	197,996	219,370	186,641	198,851	248,138	265,593	297,958	225,793	204,447	2,486,583
1877.....	134,864	136,350	189,130	200,681	189,915	185,731	187,142	255,572	275,042	342,832	335,078	246,778	2,679,108
1878.....	174,598	184,885	306,000	290,500	291,500	251,000	.....	.....	.....	.....	.....	.....	.....
<b>Burlington, Cedar Rapids and Northern:</b>													
1877.....	73,964	68,094	73,194	72,434	71,605	69,357	73,309	.....	.....	.....	.....	.....	.....
1878.....	165,411	147,196	125,141	115,277	139,490	101,014	95,007	.....	.....	.....	.....	.....	.....
<b>Central Pacific:</b>													
1875.....	963,939	906,159	1,136,263	1,366,984	1,798,469	1,738,370	1,536,235	1,553,014	1,567,622	1,615,974	1,513,836	1,338,209	17,021,016
1876.....	994,339	1,017,304	1,184,683	1,427,035	1,757,415	1,646,270	1,541,223	1,696,154	1,871,876	1,888,066	1,675,532	1,424,317	18,146,944
1877.....	1,170,615	945,171	1,245,373	1,438,659	1,554,652	1,484,232	1,391,867	1,385,000	1,420,535	1,696,000	1,597,000	1,347,000	16,676,107
1878.....	1,125,000	974,000	1,224,410	1,510,000	1,574,000	1,460,000	1,517,000	.....	.....	.....	.....	.....	.....
<b>Chicago and Alton:</b>													
1875.....	319,928	328,219	363,627	367,956	351,004	382,233	387,445	411,960	490,283	489,019	395,779	369,311	4,656,764
1876.....	305,597	346,850	355,527	364,000	423,645	451,083	403,671	510,795	524,244	532,868	367,898	374,351	4,960,529
1877.....	351,608	325,047	345,454	339,385	311,266	358,982	305,927	491,728	480,933	445,597	391,616	316,799	4,464,343
1878.....	316,711	298,966	357,297	335,999	357,365	349,505	435,256	.....	.....	.....	.....	.....	.....
<b>Chicago and Northwestern:</b>													
1874.....	1,014,514	900,765	1,024,061	1,080,193	1,290,596	1,163,522	1,011,685	1,118,370	1,254,255	1,407,975	1,065,726	1,030,027	13,361,689
1875.....	825,469	671,784	970,064	1,024,389	1,164,459	1,052,890	1,257,892	1,098,634	1,206,806	1,409,168	1,196,333	933,339	12,811,227
1876.....	808,842	854,627	944,450	919,978	1,090,752	1,232,407	1,015,992	986,683	1,182,830	1,403,993	1,117,349	909,641	12,467,544
1877.....	721,024	714,116	804,556	858,895	930,014	.....	.....	.....	.....	.....	.....	.....	.....
<b>Chicago, Burl. &amp; Quincy:</b>													
1877.....	876,835	871,768	898,065	960,198	917,447	957,734	.....	.....	.....	.....	.....	.....	.....
1878.....	1,045,467	911,150	1,169,831	1,118,736	1,275,516	897,090	.....	.....	.....	.....	.....	.....	.....
<b>Chicago, Mil. &amp; St. Paul:</b>													
1875.....	466,101	323,273	502,765	639,669	718,465	742,169	842,395	630,516	741,206	974,262	927,030	747,893	8,255,744
1876.....	527,546	517,112	567,644	650,961	819,562	877,693	685,270	569,775	645,831	817,259	765,230	610,288	8,054,171
1877.....	375,554	403,882	468,570	514,783	607,141	588,223	555,610	677,050	1,188,999	1,183,134	892,027	669,921	8,114,894
1878.....	706,000	668,000	663,000	786,000	799,000	636,000	648,000	.....	.....	.....	.....	.....	.....
<b>Clev., Col., Cin. &amp; Ind.:</b>													
1875.....	277,140	255,239	301,666	304,424	303,689	285,947	291,386	306,105	383,550	364,738	367,295	333,038	3,774,217
1876.....	296,258	329,321	299,675	297,526	315,950	320,783	332,177	335,895	367,601	333,298	282,631	234,343	3,676,458
1877.....	329,368	252,245	267,214	292,778	291,483	287,131	266,990	355,271	321,367	335,975	297,056	287,458	3,434,356
<b>Denver and Rio Grande:</b>													
1877.....	43,270	40,182	49,944	51,400	68,052	57,502	74,276	.....	.....	.....	.....	.....	.....
1878.....	60,015	55,065	64,300	80,927	87,005	90,350	121,500	.....	.....	.....	.....	.....	.....
<b>Hannibal &amp; St. Joseph:</b>													
1875.....	94,532	116,286	138,779	147,439	125,890	122,455	113,131	153,068	154,634	173,911	169,639	151,709	1,661,473
1876.....	142,968	156,111	174,335	148,573	141,289	141,426	138,087	171,381	187,575	188,976	178,401	158,812	1,927,933
1877.....	122,796	132,961	157,217	186,966	162,719	165,449	128,181	184,210	211,917	220,000	174,749	136,492	2,014,867
1878.....	132,148	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Illinois Central:</b>													
1874.....	523,998	517,674	561,793	586,962	672,234	692,416	637,454	711,969	758,536	838,307	668,943	680,435	7,900,721
1875.....	591,031	481,681	595,519	610,459	604,881	602,505	715,899	613,446	718,101	816,508	773,092	679,434	7,802,556
1876.....	553,574	577,702	580,004	530,269	606,134	666,125	494,529	600,179	616,292	707,988	575,306	532,867	7,040,969
1877.....	460,656	459,123	477,102	430,557	464,523	482,163	474,086	666,609	791,512	791,912	597,060	544,543	6,639,845
1878.....	592,680	500,027	542,471	523,352	594,168	536,110	589,863	.....	.....	.....	.....	.....	.....
<b>Kansas Pacific:</b>													
1877.....	180,240	181,094	230,284	258,198	250,507	253,652	274,363	.....	.....	.....	.....	.....	.....
1878.....	195,640	172,995	275,282	279,468	281,491	223,523	291,634	.....	.....	.....	.....	.....	.....
<b>Lake Shore &amp; Mich. South'n:</b>													
1874.....	1,569,750	1,363,355	1,491,280	1,518,122	1,373,678	1,335,319	1,225,831	1,414,819	1,532,602	1,589,497	1,335,892	1,365,986	17,146,131
1875.....	1,163,564	1,037,518	1,287,841	1,275,664	1,100,142	1,055,699	1,079,808	1,178,324	1,306,826	1,392,487	1,275,955	1,280,371	14,434,199
1876.....	1,097,272	1,095,529	1,193,734	1,179,898	1,178,639	1,142,228	1,020,615	1,197,992	1,350,984	1,318,194	1,122,314	1,051,777	13,949,177
1877.....	885,942	980,970	1,192,162	1,181,477	1,153,821	1,066,795	788,380	1,226,875	1,287,878	1,364,595	1,146,761	1,229,502	13,505,159
<b>Michigan Central:</b>													
1877.....	464,052	512,472	534,213	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1878.....	543,877	510,136	578,432	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Mo., Kan. &amp; Texas:</b>													
1876.....	256,459	254,722	245,814	214,788	212,928	233,126	224,308	294,361	324,144	335,275	324,856	296,466	3,217,277
1877.....	237,032	235,308	247,505	221,656	231,307	258,123	253,125	323,347	307,179	329,531	274,184	256,021	3,174,320
1878.....	217,029	181,118	236,546	206,756	206,757	207,514	219,926	.....	.....	.....	.....	.....	.....
<b>Missouri Pacific:</b>													
1877.....	265,903	265,339	330,120	332,169	.....	.....	.....	.....	.....	.....	.....	.....	.....
1878.....	294,811	279,866	362,772	334,535	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Philadelphia and Reading:</b>													
1874.....	683,128	737,381	1,190,328	1,321,509	1,433,450	1,373,229	895,453	1,066,632	1,468,807	1,857,429	1,375,639	958,136	14,361,121
1875.....	447,173	417,644	575,740	650,270	689,193	917,514	1,555,974	1,631,339	1,656,258	1,722,954	1,438,733	938,030	11,240,821
1876.....	619,631	553,201	696,430	1,323,978	1,312,267	970,456	922,449	1,110,772	1,227,469	1,386,199	1,166,628	793,106	12,082,586
1877.....	711,730	673,036	851,991	1,160,898	1,151,795	1,027,314	917,228	1,248,716	1,331,582	1,330,857	934,658	1,206,434	12,556,239
1878.....	610,768	482,238	658,991	903,765	1,101,497	1,267,874	.....	.....	.....	.....	.....	.....	.....
<b>St. Louis, I. Mt. &amp; South'n:</b>													
1876.....	327,190	312,116	295,000	273,002	264,900	252,643	252,821	274,160	354,914	437,901	450,332	486,300	3,980,581
1877.....	377,203	352,407	350,778	287,903	283,686	274,164	277,320	362,600	401,700	512,200	452,946	522,100	4,496,217
1878.....	389,400	341,900	349,900	287,200	270,329	253,600	290,200	.....	.....	.....	.....	.....	.....
<b>St. Louis, Kans. C. &amp; North'n:</b>													
1875.....	212,506	192,946	245,495	217,246	191,903	175,789	151,813	248,655	243,695	260,363	235,176	268,246	2,643,833
1876.....	246,099	282,879	271,230	236,237	236,082	229,338	218,479	255,836	232,990	328,124	282,511	264,059	3,143,866
1877.....	240,316	232,761	277,943	264,020	227,178	171,856	193,928	304,109	323,088	349,556	313,176	249,637	3,147,173
1878.....	264,389	234,661	299,825	248,532	258,132	205,733	237,529	.....	.....	.....	.....	.....	.....
<b>Toledo, Peoria and Warsaw:</b>													
1875.....	71,437	61,809	72,805	74,809	70,592	77,963	89,402	113,018	123,894	127,167	123,920	116,762	1,411,732
1876.....	99,208	112,261	102,737	118,043	125,209	135,928	92,749	143,544	145,028	137,978	101,075	98,065	1,120,468
1877.....	78,571	80,579	84,220	90,113	85,011	80,009	74,359	121,274	112,225	115,167	92,086	90,	



## AMERICAN RAILROAD BOND LIST.

Asterisk (\*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Blue Ridge, (S. Car.):						
1st Mortgage.....	940,000	7	Jan. & July.	New York.	1886	....	1st Mort., guar. by State (gold) ..	4,000,000	7*	Jan. & July.	Charleston.	1898	....
Alabama and Chattanooga:							Boston and Albany:						
1st Mortgage, guar. by Ala.....	5,200,000	8*	Jan. & July.	New York.	1889	....	Current bonds of Feb. 1, 1872.	5,000,000	7	Feb. and Aug.	Boston.	91-92	112
Receiver's Bonds.....	1,200,000	7	.....	"	....	....	Loan of 1875.....	2,000,000	6	Jan. & July.	"	1895	107
Alabama and Georgia:							Boston, Clinton and Fitchburg:						
1st Mortgage, guar. by Ala. & Ga.	16,000pm	8	Jan. & July.	New York.	1891	....	1st Mortgage (Agricultural Br.)..	400,000	8	Jan. & July.	Boston.	1884	85
Alabama Central:							1st Mortgage (Equalization)....	300,000	7	"	"	1889	92
1st Mortgage.....	1,600,000	8	Jan. & July.	New York.	1901	....	1st Mortgage (Consolidation)....	252,000	7	"	"	1890	96
Albany and Susquehanna:							Equipment Mortgage.....	870,000	8	Apr. and Oct.	"	1881	80
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	104	Boston, Concord and Montreal:						
2d Mortgage.....	2,000,000	7	April & Oct.	"	1885	103	Sinking Fund Mortgage.....	624,000	6	Jan. and July.	Boston.	1899	92
3d Mortgage.....	253,000	7	May & Nov.	"	1881	....	1,241,000	7	Apr. and Oct.	Boston.	1893	100 1/2	
Albany Loan.....	933,900	6	"	"	1895	....	Consol. Mortgage for \$2,000,000.	346,000	6	"	"	1893	....
Cohoes, M. (guar. by D. & H. Co.)	1,595,000	7	April & Oct.	"	1906	....	Boston, Hartford and Erie:						
Alexandria and Fredericksburg:							1st Mortgage (old).....	273,000	7	Mar. and Sept.	Boston.	1884	....
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1890	....	1st Mortgage (Bordell).....	15,000,000	7	Jan. and July.	New York.	1900	25 1/2
Allegheny Valley:							1st Mortgage, guar. by Erie.....	5,000,000	7	"	"	1900	26 1/2
General Mortgage.....	3,967,000	7.3	Jan. & July.	New York.	1896	108	Mass. L. (sec'd by \$4,000,000 Bcr.)	3,600,000	7*	"	Boston.	1899	....
Special Mortgage to Penn.....	3,500,000	5	January.	Harrisburg.	....	....	Boston and Lowell:						
1st M., E. Ext., guar. by Pa. R.R.	9,938,000	7	April & Oct.	Phil. or Lond.	1900	87	Bonds (Wharf Purchase).....	300,000	6	Apr. and Oct.	Boston.	1879	101 1/2
Funding Income (traffic guar.)	5,402,900	7	"	"	1894	23	Bonds of 1872 for \$1,000,000....	999,500	7	"	"	1892	112 1/2
American Central:							Bonds of 1875.....	500,000	7	Mar. and Sept.	"	1894	110 1/2
1st Mort., guar. by C., B. & Q.	1,386,000	7	Jan. & July.	New York.	1878	100 1/2	Bonds of 1876.....	425,000	6	Jan. and July.	"	1896	108 1/2
Androscoogin:							Boston and Maine:						
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Bonds of 1893 (coup. and reg.)..	3,200,500	7	Jan. and July.	Boston.	92-94	113 1/2
Arkansas Central (narrow gauge):							Boston and New York Air Line:						
1st Mortgage.....	1,200,000	7*	Jan. & July.	Lond. or Ama.	1891	....	1st mortgage.....	500,000	7	Feb. and Aug.	New York.	1895	102 1/2
Ashtabula, Youngstown & Pitts.							Boston and Providence:						
1st Mortgage.....	1,500,000	7*	April & Oct.	New York.	1901	....	Bonds to purchase P., W. & B. R.R.	500,000	7	Jan. and July.	Boston.	1893	115 1/2
2d Mortgage, Income.....	400,000	7	Jan. and July.	Pittsburgh.	1904	....	Brunswick and Albany:						
Atchison and Nebraska:							1st Mort. (gold) end. by G. tax fr.	3,630,000	6*	Apr. and Oct.	New York.	1903	....
1st Mortgage.....	3,750,000	8	March & Sept.	Boston.	1896	21	2d Mort. sinking fund gold.....	2,580,000	7*	"	"	1893	....
Atchison, Topeka and Santa Fe:							Buffalo, Bradford and Pittsburg:						
1st Mortgage (gold).....	7,041,000	7*	Jan. & July.	New York.	1899	106 1/2	General Mortgage.....	580,000	7	Jan. & July.	New York.	1896	....
Land Grant Mortgage (gold)....	3,366,000	7*	April & Oct.	Boston.	1900	105 1/2	Buffalo, Corry and Pittsburg:						
1st Mort. (Wichita Br.) traf. guar.	412,000	7*	Jan. & July.	"	1902	97 1/2	1st Mortgage.....	700,000	7	Jan. and July.	New York.	1896	....
Pottawatomie Land Grant.....	439,000	7	May & Nov.	N. Y. or Bost.	1879	....	Buffalo and Erie:						
Consol. Second Mort. (gold)....	3,349,000	7*	April & Oct.	"	1903	91 1/2	Mort. bonds (ass'd by L.S. & M.S.)	200,000	7	Jan. and July.	New York.	1892	....
Land Income bonds.....	489,500	12	Jan. & July.	Boston.	....	....	Mort. bonds ( " " )	300,000	7	March & Sept.	"	1886	....
Atlanta and Richmond Air Line.							Mort. bonds ( " " )	2,444,000	7	Apr. and Oct.	"	1898	111
1st Mortgage (guar. by Georgia).	4,248,000	8	Jan. & July.	New York.	1900	50	Buffalo and Jamestown:						
Atlantic and Great Western:							Mortgage.....	1,000,000	6*	.....	New York.	1902	....
1st Mortgage (gold).....	14,922,200	7*	Jan. & July.	N.Y. or Lond.	1902	....	Buffalo, New York and Erie:						
2d Mortgage (gold).....	10,173,679	7*	March & Sept.	"	1902	....	1st Mortgage Renewal Bonds..	2,380,000	7	June & Dec.	New York.	1910	103
3d Mortgage (gold) Income.....	28,783,000	7*	May & Nov.	"	1902	....	Buffalo, New York & Phila.:						
Atlantic and Gulf:							1st Mortgage.....	2,296,000	6*	Jan. & July.	New York.	1896	93
Consolidated 1st Mortgage.....	2,310,200	7	Jan. & July.	New York.	1887	88	2d Mortgage for \$1,000,000....	281,500	10	"	"	1893	....
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	"	1888	....	Burlington, Cedar Rapids & Nor.						
2d Mortgage (S. Ga. & Fla. R.R.)	200,000	7	"	"	1889	....	1st Mortgage.....	6,500,000	5	June & Dec.	New York.	1906	69 1/2
Atlantic and Lake Erie:							1st Mort. (Minn. & St. Louis)...	150,000	7*	Jan. & July.	"	1911	....
1st Mort. (gold) for \$5,000,000.	.....	7*	Jan. & July.	New York.	1901	....	Burlington and Missouri River:						
Atlantic, Miss. and Ohio (428 m.)							Land and R. R. Mortgage.....	4,638,250	7	April & Oct.	N. Y. & Bost.	1893	112
1st Mortgage for \$15,000,000....	5,470,000	7*	April & Oct.	New York.	1901	....	Stock Bonds pref. 3d lien.....	298,500	8	Jan. & July.	Boston.	1878	....
2d Mort. to State (no int. till '80).	4,000,000	.....	.....	"	....	....	Stock (common) Bonds.....	289,500	8	April & Oct.	N. Y. & Bost.	1879	100
Atlantic and Pacific:							Stock (common) Bonds.....	280,000	8	Jan. & July.	"	1894	106
Land Mortgage gold bonds.....	2,829,000	6*	Jan. & July.	New York.	1888	....	Stock (common) Bonds.....	401,000	8	"	"	1889	....
2d Mortgage for \$3,000,000 (gold)	2,016,500	6*	May & Nov.	"	1891	....	Burlington and Mo. Riv. in Neb.:						
1st Mort. (So. Pac. R.R.) assumed	7,188,500	6*	Jan. & July.	"	1888	61	1st Mortgage convertible.....	5,715,000	8	Jan. & July.	N. Y. & Bost.	1894	119
1st Mort. (Central Div.) gold.....	1,190,000	6*	May & Nov.	"	1891	....	Bonds convertible until 1892...	600,000	8	"	Boston.	1893	110
1st Mort. (Central Div.) L. G.....	794,000	6*	.....	"	1901	....	Burlington and Southwestern:						
Equipment Bonds.....	753,000	10	June & Dec.	"	1883	....	1st Mortgage (\$20,000 per mile).	1,800,000	8	May & Nov.	Boston.	1891	13
Income Bonds (for funding)....	529,000	6*	"	"	1883	....	Cairo and Fulton (Arkansas):						
Land Debentures.....	600,000	10	J. A. J. & O.	"	1884	....	1st Mort. (R.R. and lands) S.F..	8,000,000	7*	Jan. & July.	New York.	1891	....
Atlantic and St. Lawrence:							Cairo and St. Louis (3 ft. gauge):						
Sterling bonds (not Mort.) of 1853.	484,000	6*	May & Nov.	London.	1878	....	1st Mortgage.....	2,500,000	7	April & Oct.	New York.	1901	....
2d Mortgage (sterling) of 1864....	1,500,000	6*	April & Oct.	"	1884	....	Cairo and Vincennes:						
3d Mortgage (sterling) of 1871....	713,000	6*	May & Nov.	"	1891	....	1st Mortgage, gold.....	3,500,000	7*	April & Oct.	N. Y. & Lond.	1906	....
Portland City Bonds, 1st M., S. F.	787,000	6	"	Portland.	1886	....	2d Mortgage.....	1,500,000	7*	Jan. & July.	"	1896	....
Bald Eagle Valley:							California Pacific:						
1st Mortgage.....	354,000	6	Jan. & July.	Philadelphia.	1881	....	1st Mortgage, sinking fund.....	2,250,000	7*	Jan. & July.	New York.	1899	....
2d Mortgage.....	100,000	7	"	"	1884	....	Extension, or 2d Mortgage.....	3,500,000	7*	"	"	1899	....
Baltimore and Ohio:							2d Income, or double track b'ds	1,600,000	6*	Jan. & July.	.....	1891	....
Loan of 1850-'80.....	579,500	6	Jan. & July.	Baltimore.	1880	102	Camden and Amboy:						
Loan of 1853-'55.....	1,710,000	6	April & Oct.	"	1885	106	Loan of 1883.....	1,700,000	6	Feb. & Aug.	Philadelphia.	1883	103
Loan of 1855-'90 (Balt.) skg fl.	3,151,122	6	Jan. & July.	"	1890	....	Loan of 1889.....	866,000	6	June & Dec.	Princeton.	1890	102
Loan of 1870-'96 (skg.) skg fund.	3,273,956	6*	March & Sept.	London.	1895	....	Mortgage Loan of 1889.....	5,000,000	6	May & Nov.	Philadelphia.	1889	109 1/2
Loan of 1872-1902 (skg.) S. F.	9,029,852	6*	"	"	1902	....	Sterling Loan, S. F. (£262,000).	1,286,080	6*	Feb. & Aug.	London.	1880	....
Loan of 1874-1910 (skg.) L. G.	9,404,500	6*	May & Nov.	"	1910	....	Camden and Atlantic:						
Baltimore and Potomac:							1st Mortgage.....	490,000	7*	Jan. & July.	Philadelphia.	1893	113
1st Mort. (Tunnel) gold guar....	1,500,000	6*	Jan. & July.	Baltimore.	1911	....	2d Mortgage.....	500,000	7	April & Oct.	"	1879	102
1st Mortgage (R. R.) gold guar..	3,000,000	6*	April & Oct.	"	1911	....	Camden and Burlington County:						
Bangor and Piscataquis:							Consolidated 1st Mortgage.....	350,000	6	Feb. & Aug.	Philadelphia.	1897	100 1/2
1st Mortgage (Bangor loan).....	800,000	6	April & Oct.	Boston.	1899	....	Canada Southern:						
1st Mort. (Bangor loan) extens'n	120,000	7	"	"	1901	....	1st Mort. (skg) idg'd for \$9,000,000	9,000,000	7*	Jan. & July.	New York.	1906	....
Bay City and East Saginaw:							Cape May and Millville:						

## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cedar Rapids & Mo. Riv. (C. & N.W.):							Chicago, Iowa and Nebraska:						
1st Mortgage, 1st Div. \$10,000 p.m.	678,000	7	Feb. & Aug.	New York.	1891	102½	2d Mort. (now 1st) guar. C. & N.W.	568,240	7	Jan. & July.	Boston.	1880	102
1st Mortgage 2d Div. \$10,000 p.m.	582,000	7	"	"	1894	101½	3d Mort. (now 2d) guar. C. & N.W.	211,500	7	Feb. & Aug.	New York.	1892	....
1st Mortgage 3d Div. \$16,000 p. m.	2,400,000	7	May & Nov.	"	1916	107	Chicago and Lake Huron:						
Central Branch Union Pacific:							1st Mort. 1st series (Peninsular.)	1,800,000	7½	May and Nov.	N.Y. or Lond.	1899	....
1st Mort. (Atch. & Pike's Peak).	1,000,000	6½	May & Nov.	New York.	1896	40	1st Mort. 2d series ( " )	2,000,000	7½	"	"	1900	....
2d Mortgage Governm't sec. saidy.	1,900,000	6	Jan. & July.	"	1896	....	1st M. (Port Huron & L. Mich.)	1,900,000	7½	"	New York.	1899	....
Central of Georgia:							2d Mortgage (Peninsular.)	540,000	7	Feb. and Aug.	"	1881	....
General Mort. for \$5,000,000....	2,222,000	7	Jan. & July.	N.Y. & Savan.	1893	....	Consolidated Mortgage.....	12,000,000	6½	"	"	1908	....
Macon & West. (Atlanta D.) b'ds	117,000	7	April & Oct.	Savannah.	1880	....	Chicago and Milwaukee Railway:						
Central of Iowa:							1st Mort., guar. by C. and N.W.	1,700,000	7	Jan. & July.	New York.	1898	106
1st Mortgage, gold, \$16,000 p.m.	3,700,000	7½	Jan. & July.	New York.	1899	32½	Chicago and Mich. Lake Shore:						
2d Mortgage, gold, \$4,000 p. m.	925,000	7½	April & Oct.	"	1901	....	1st Mortgage.....	477,000	8	March & Sept.	Boston.	1889	....
Central of L. I. (Flush., N.C. & C.):							1st Mortgage.....	3,500,000	8	Jan. & July.	"	1890	100
1st Mortgage.....	1,275,000	7	May & Nov.	New York.	1889	....	1st Mortgage.....	1,350,000	8	May & Nov.	"	1891	....
Central of New Jersey:							1st Mortgage (on Branch).....	1,325,000	8	March & Sept.	"	1892	....
Convertible bonds of 1872.....	4,400,000	7	May & Nov.	New York.	1902	....	Chicago, Milwaukee and St. Paul:						
1st Mort. (New) for \$5,000,000....	5,000,000	7	Feb. & Aug.	"	1890	112	1st Mort. (La Crosse Division.)	6,000,000	7	Jan. & July.	New York.	1893	106½
Newark Branch Bonds.....	600,000	7	Jan. & July.	"	1887	....	1st Mort. (Chic. and Mil. Div.)	2,500,000	7	Jan. & July.	"	1903	103
Loan of Lehigh & Nav. Co. (ass'd)	2,310,000	6	J. A. J. & O	Philadelphia.	1897	....	1st Mort. (East. Div. Palmer.)	....	8	May & Nov.	"	1874	....
Consol. Mort. for \$25,000,000....	16,000,000	7	"	New York.	1899	86	1st Mort. (Iowa and Minn. Div.)	3,810,000	7	Jan. & July.	"	1897	99½
Central Ohio (B. and O.):							1st Mort. (Minnesota Central.)	190,000	7	"	"	1894	....
1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	100½	1st Mort. (St. Paul Division.)	4,000,000	7½	"	"	1902	103½
Central Pacific of California:							1st Mort. (Iowa and Dak. Div.)	640,000	7	"	"	1899	110
1st Mort., 30 years bonds, (gold).	25,883,000	6½	Jan. & July.	New York.	1883-98	106	1st Mort. (Prairie du Chien Div.)	3,874,000	8	Feb. & Aug.	"	1898	118
Convertible 20 years bonds, gold	1,483,000	7½	"	"	1883	164	2d Mort. ( " )	1,315,000	7½	"	"	1898	103
State Aid B'ds (Int. by State) gold	1,500,000	7½	"	Sacramento.	1884	108	1st Mort. (Hast. and Dak. Div.)	213,000	7	Jan. & July.	"	1902	100
2d Mort. (Governm't Subsidy)	27,865,680	6	"	U.S. Treasury.	1895-99	91	1st Mort. (Mil. and Western)...	234,000	7	Jan. & July.	"	1891	....
1st Mort. (Western Pacific) gold	2,735,000	6½	"	New York.	1899	102	2d Mortgage.....	600,000	7	April & Oct.	"	1884	100½
1st Mort. (Calif. & Oregon) gold	8,000,000	6½	"	"	1885-92	91½	Equipment and Bridge Bonds...	219,000	10	June & Dec.	"	1883	....
1st Mort. (S. Fr., Okla. & Ala.)...	500,000	8	"	"	1890	....	Consol. Mort. for \$35,000,000....	5,861,000	7	Jan. & July.	"	1906	96
1st Mort. (San Joaquin V. D.) gold	6,050,000	6½	April & Oct.	"	1900	93½	Chicago and Northwestern:						
Land bonds (Gen. Pac. Co.) gold	9,274,000	6½	"	"	1890	96	Preferred sinking fund (193 m.)	1,236,500	7	Feb. & Aug.	New York.	1885	109½
Central Vermont:							General 1st Mortgage (193 m.)	3,559,400	7	"	"	1886	116½
1st Mort., Consol. (Vt. Central).	3,000,000	7	May & Nov.	Boston.	1886	12	Funded coupons (193 m.)	729,800	7	May & Nov.	"	1883	106½
2d Mort., Consol. ( " )	1,500,000	7	June & Dec.	"	1891	24	Appleton Ext. (23 m. & 76,000 ac.)	139,000	7	Feb. & Aug.	"	1885	108
1st Mort. (Stam., Sheff. and Oh.)	500,000	7	Jan. & July.	"	1887	28	Green Bay Ext. (26m & 76,000 a.)	261,000	7	"	"	1885	109
Income and Extension Bonds...	1,008,500	8	May & Nov.	"	1902	25½	1st Mort. (Gal. & Chi. U.) 248 m.	1,691,000	7	"	"	1882	....
Equipment Mort. (Vt. Central).	1,000,000	8	"	"	1876-77	40	Elgin and State Line.....	19,500	6	Jan. & July.	"	1878	....
Equipment Mort. ( " )	1,000,000	8	"	"	1889	26½	Mississippi River Bridge.....	181,000	7	"	"	1884	....
Bonds, guar. (Vt. and Canada)	1,000,000	8	Jan. & July.	"	1891	26½	1st Mortgage (Peninsula).....	285,000	7	March & Sept.	"	1898	110
Missisquoi R.R. ( " )	500,000	7	"	"	1891	....	Consol. skg fund (C. & N.W.R'y)	4,465,000	7	F. M. A. & N.	"	1915	110
Cent. Vt. (Vt. & Ca. Mort.) b'ds	3,000,000	6	March & Sept.	"	1904	....	General Consol. Gold Bonds....	11,343,000	7½	June & Dec.	"	1902	98½
Charleston and Savannah:							1st Mort. S. F. (Madison Exten.)	3,150,000	7½	April & Oct.	"	1911	....
1st Mortgage guar. by State.....	505,000	6	March & Sept.	Charleston.	1877	....	1st Mort. S. F. (Menominee Ext.)	2,700,000	7½	June & Dec.	"	1911	....
Funded Interest on 1st Mort.	167,400	7	"	"	1889	....	1st Mort. (Chic. & Mil. R.W.) guar	1,700,000	7	Jan. & July.	"	1898	....
Charlotte, Columbia & Augusta:							1st Mort. (Bel. & Mad. R.R.) guar.	271,000	7	"	"	1888	....
2d Mortgage.....	1,810,500	7	Jan. & July.	New York.	1895	71	Chicago and Paducah (C. B. & Q.):						
1st Mortgage.....	500,000	7	April & Oct.	Baltimore.	....	....	1st Mortgage \$28,000 p. m. gold.	2,304,000	7½	Jan. & July.	Boston.	1903	....
Charters:							Chl., Pekin & Southw'n (C.B. & Q.):						
1st Mort., guar. by Penna.....	500,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901	....
Chesaw and Darlington:							Chicago, Rock Island and Pacific:						
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	....	1st Mortgage skg. fund.....	124,000	7	Jan. & July.	New York.	1896	....
2d Mortgage dated Jan. 1, 1889.	75,000	7	Jan. & July.	"	1888	....	Branch Bonds Sinking Fund...	916,000	6	Feb. & Aug.	"	1895	107
Cherry Valley, Sharon and Alb.:							New Mort. bonds for \$12,500,000	8,920,000	6	Jan. & July.	"	1917	108½
1st Mort. con. guar. by A. & S. Co.	300,900	7	June & Dec.	New York.	1899	....	Chl. & Southw'n (C. R. I. & Pac.)						
Chesapeake and Ohio:							1st Mort. gold, tax free, guar....	5,000,000	7½	May & Nov.	New York.	1889	....
1st M. (gold) skg fd for \$15,000,000	15,000,000	6½	May & Nov.	New York.	1899	30	1st Mortgage gold (Atchison Br.)	1,000,000	7½	June & Dec.	"	1901	....
1st Mort. Extension (cou. or reg)	5,426,800	7½	Jan. & July.	"	1902	....	Chicago and Superior:						
1st Mort. (Va. Cen.) guar. by Va.	100,000	6	"	"	1880	....	1st Mortgage (Mad. & Portage) g'd	600,000	7½	April & Oct.	New York.	1900	....
2d Mort. ( " ) coupon.....	902,000	6	"	"	1884	....	Chillicothe and Brunswick:						
Income ( " ) coupon.....	300,000	8	"	"	1876	....	1st Mort., guar. by St. L., K. C. & N.	500,000	8	Jan. & July.	New York.	1894	....
Funded Interest, coupon.....	160,500	8	"	"	1877	....	Cincinnati, and Baltimore:						
Chester:							1st Mort. guar. by B. & O. & M. & C.	500,000	7	Jan. & July.	Baltimore.	1900	85
Coupon bonds (no Mort.).....	813,700	6	Jan. & July.	Boston.	1877-98	100½	Cincinnati, Hamilton and Dayton:						
Chester Creek (Phil. & Balt. Cent.)							1st Mortgage of 1863.....	1,243,000	7	May & Nov.	New York.	1880	101
1st Mort., guar. by F. W. & B.	185,000	6	Jan. & July.	Philadelphia.	1903	....	2d Mortgage of 1865.....	496,000	7	Jan. & July.	"	1885	....
Chester and Tamaroa:							Consol. S. F. M. for \$3,000,000.	996,000	7	April & Oct.	"	1906	....
1st Mortgage.....	660,000	7½	May & Nov.	New York.	1901	....	Cincinnati, Ham. & Ind. (C. H. & D.)						
Chicago and Alton:							1st Mort., guar. for \$2,500,000....	1,846,000	7	Jan. and July.	New York.	1903	103
1st Mortgage.....	2,400,000	7	Jan. & July.	New York.	1893	114½	Cincinnati, Lafayette and Chi.:						
2d Mortgage Income.....	1,100,000	7	April & Oct.	"	1883	103	1st Mortgage.....	1,120,000	7½	March & Sept.	New York.	1901	84
Consol. Bonds (\$200 stg. ench.)	4,379,850	6½	Jan. & July.	London.	1903	99	Consolidated Mortgage.....	471,000	7½	June & Dec.	"	1914	....
1st Mort. (St. L. & C.) assumed	564,000	7	April & Oct.	New York.	1894	108½	Cincinnati and Martinsville:						
2d Mort. ( " )	188,000	7	Jan. & July.	"	1898	....	1st Mort., guar. by I. C. & La. F.	400,000	7	Feb. & Aug.	New York.	1905	....
1st Mort. (Louisiana and Mo.)...	1,864,000	7	Feb. & Aug.	"	1900	....	Cincinnati & Muskingum Valley:						
Chicago, Burlington and Quincy:							1st Mortgage.....	1,500,000	7	Jan. and July.	New York.	1901	....
Trust Mortgage skg fund.....	2,670,000	8	Jan. & July.	New York.	1883	111½	Cincinnati, Richmond & Chicago:						
Trust Mortgage, skg fund conv.	160,000	8	"	"	1883	....	1st Mortgage guar. by C. H. & D.	560,000	7	Jan. and July.	New York.	1895	....
Trust Mortgage (Burl. to Peoria)	667,000	7	April & Oct.	"	1890	....	2d Mortgage " " "	65,000	7	"	"	1889	....
Loan of 1872.....	1,918,475	7	Jan. & July.	Boston.	1896	112½	Cinc., Rich. & Ft. Wayne (G. R. & I.):						
Bonds of 1875, Sinking Fund...	448,00												



## AMERICAN RAILROAD BOND LIST.

Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cleveland and Pittsburg (Pa.Co.):	\$						Detroit & Bay City (Mich. Cent.):	\$					
Construction and Equip. bonds.	600,000	6	Jan. and July	New York.	1913	....	1st Mort. (\$424,000 guar.)	2,330,000	8	May and Nov.	New York.	1902	70
4th (now 3d) Mortgage guar.	1,096,000	7	"	"	1892	107	Detroit, Eel River and Illinois:						
Consol. sinking fund guar.	1,487,000	7	May & Nov.	"	1900	112	1st Mortgage for \$22,000 p.m.	1,061,000	8	Jan. & July.	New York	1891	....
Clev., Painesville & Ashtabula:							2d Mortgage	500,000	7	May and Nov.	"	1888	....
Regist'd b'ds (ass'd by LS&MS.)	1,000,000	7	Jan. & July.	New York.	1880	102	Detroit, Hillsdale and Indiana:						
3d Mortgage	1,000,000	7	April & Oct.	"	1892	110 1/2	1st Mort. \$16,000 p. m. guar.	1,170,000	8	June & Dec.	New York	1907	....
Cleveland and Toledo:							2d Mortgage, (coupon) guar.	300,000	8	Jan. & July.	"	1881	....
1st Mort., s.f. (ass'd by LS&MS.)	1,595,000	7	Jan. & July.	New York.	1885	110 1/2	Detroit, Lansing and Northern:						
2d Mortgage	849,000	7	April & Oct.	"	1886	108 1/2	1st Mortgage	1,997,000	7	Jan. & July.	Boston.	1907	100
Celebrookdale:							1st Mort. (Ionia and Lansing)	770,000	8	"	New York.	1899	....
1st Mort. guar. by Ph. and Rdg.	584,700	6	June & Dec.	Philadelphia.	1898	40	2d Mort.	81,000	8	May & Nov.	"	1880	....
Colorado Central (3 ft. gauge):							Detroit & Milwaukee (Gt. W. of Ca.):						
1st Mortgage	225,000	8	June & Dec.	Boston.	1890	....	1st Mortgage, (D. & M.R.)	2,500,000	7	May & Nov.	New York	1875	....
Columbus, Chicago & Ind. Cent.:							2d Mortgage	1,000,000	8	"	"	1875	....
1st Mortgage Consol. skg fund.	15,344,750	7	April & Oct.	New York.	1908	44	1st Funded Coup. (D. & M.R.R.)	625,924	7	Jan. & July.	"	1875	....
2d Mortgage skg fund.	5,582,400	7	Feb. & Aug.	"	1909	14 1/2	2d Funded Coup. ( " )	375,734	7	May & Nov.	"	1875	....
Income convertible.	3,983,000	7	"	"	1890	....	1st Mort. (Detroit & Pontiac R.R.)	150,000	7	April & Oct.	"	1878	....
1st Mort. (Chic. and Gt. Eastern)	461,000	7	April & Oct.	"	1890-95	....	2d Mort. ( " )	100,000	7	Jan. & July.	"	1878	....
2d Mort. ( " )	344,400	7	Jan. & July.	"	1890	....	3d Mort. ( " )	250,000	8	Feb. & Aug.	"	1876	....
1st Mort. (Cln. and Chl. Air-L.)	194,100	7	Feb. & Aug.	"	1890	....	Bonds of Sept. 1, 1866.	110,000	7	March & Sept.	"	1886	....
1st M., s.f. ( " )	39,650	7	May & Nov.	"	1896	....	Bonds of June 30, 1866.	1,702,317	6 1/2	Jan. & July.	"	1886	....
1st Mort. (Col. and Ind. Cent.)	2,632,000	7	Jan. & July.	"	1904	....	Detroit, Mon. & Tol. (L.S. & M.S.):						
2d Mort. ( " )	821,000	10	May & Nov.	"	1904	....	1st Mortgage Aug. 1, 1886	924,000	7	Feb. & Aug.	New York.	1908	110 1/2
1st M. (Col. & Ind.) 1st & 2d pref.	309,500	7	Jan. & July.	"	1883	....	Dixon, Peoria and Hannibal:						
2d Mortgage (Ind. Central)	666,500	7	Feb. & Aug.	"	1882	....	1st Mort. guar. by C. B. and Q.	563,500	8	Jan. & July.	New York.	1889	101
1st Mort. (Tol. Logansport & Bur.)	554,500	7	Feb. & Aug.	"	1884	....	Dubuque and Sioux City:						
Income ( " )	74,024	7	"	"	1905	....	1st Mortgage 1st div.	298,000	7	Jan. & July.	New York.	1883	1 1/2
1st Mort. (Union & Logansport)	815,000	7	April & Oct.	"	1905	....	2d Mortgage 2d division	586,000	7	"	"	1894	104 1/2
Columbus, Springfield and Cin.:							Dubuque Southwestern:						
1st M. (assumed by Cln., S. & C.)	1,000,000	7	March & Sept.	New York.	1901	....	1st Mortgage	450,000	7	April & Oct.	New York.	1883	....
Columbus and Hocking Valley:							1st Mortgage, preferred.	78,500	7	Jan. & July.	"	1883	....
1st Mortgage skg fund.	1,500,000	7	April & Oct.	New York.	1897	....	Dunkirk, Allegheny Val. & Pittab.						
1st M. on Branch (& 2d on main)	300,000	7	Jan. & July.	"	1880	....	1st Mortgage (gold)	1,200,000	7	June & Dec.	New York.	1900	....
General Mortgage	634,000	7	"	"	1892	....	Dutchess and Columbia:						
Columbus and Xenia:							1st Mortgage Jan. 1, 1868.	1,500,000	7	Jan. & July.	New York.	1903	....
1st Mortgage, guar. by L.M.R.R.	302,000	7	March & Sept.	New York.	1890	....	East Alabama and Cincinnati:						
Connecticut and Passumpsic Riv.:							1st Mort. endorsed by Alabama.	400,000	8	Jan. & July.	"	1890	....
New Mortgage for \$1,500,000	1,186,500	7	April & Oct.	Boston.	1893	103	East Brandywine & Waynesboro:						
Coupon Notes.	123,000	7	June & Dec.	"	1891	100 1/2	1st Mortgage guar. by Pa. R.R.	140,000	7	Jan. & July.	Philadelphia.	1885	....
1st Mort. (Massachusetts) guar. gold	400,000	6	Jan. & July.	"	1889	83 1/2	East Pennsylvania (Ph. & Rdg.):						
Connecticut River:							1st Mortgage, guaranteed.	495,900	7	March & Sept.	Philadelphia.	1888	104 1/2
1st Mortgage skg fund.	250,000	6	March & Sept.	Boston.	1878	....	East Tennessee, Virginia & Ga.:						
Connecticut Valley:							1st Mort., skg fund for \$3,500,000	2,990,000	7	Jan. & July.	New York.	1900	100 1/2
1st Mortgage	1,000,000	7	Jan. & July.	New York.	1901	....	2d Mortgage	190,000	4	"	"	1892-97	....
Connecticut Western:							Endorsed Bonds (East T. & Va.)	147,000	6	May & Nov.	"	1886	....
1st Mortgage tax free.	3,000,000	7	Jan. & July.	N. Y. & Bost.	1900	20	Endorsed Bonds (East T. & Ga.)	92,000	6	Jan. and July.	"	1886	....
Connecting (Philadelphia):							Company Bonds (E.T. & Ga., old)	635,000	6	"	"	1876-85	....
1st Mort. ABCD & E \$200,000 each	991,000	6	March & Sept.	Philadelphia.	1,2,3,4.	105	Company Bonds ( " new)	135,400	6	"	"	1876	....
Cooperstown and Susq. Valley:							Eastern (Mass.):						
1st Mortgage	100,000	7	March & Sept.	New York.	1889	....	1st Mort. (Essex R.R.) assumed.	194,400	8	March & Sept.	Boston.	1886	90
Cowanesque Valley:							Loan of 1867	....	7	"	"	1887	....
1st Mortgage, gold.	95,000	7	Jan. & July.	New York.	1902	....	Loan of 1868	....	6	May & Nov.	"	1887-89	....
2d Mortgage	100,000	7	May & Nov.	"	1882	....	Loan of 1869	....	7	"	"	1889	....
Cumberland & Penn. (Consol. Coal):							Ten year coupon notes	....	7	"	"	1882	....
1st Mortgage	803,500	6	March & Sept.	New York.	1891	....	Ten year coupon notes	....	7	"	"	1882-84	....
2d Mortgage, sinking fund.	648,000	6	May & Nov.	"	1888	....	Sinking Fund Bonds	3,049,200	6	May & Nov.	"	1884	....
Cumberland Valley:							Sterling Sink. Fd. Bonds	3,049,200	6	March & Sept.	London.	1893	....
1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	....	Certif. of Indeb. Sept. 1, 1876	12,073,000	3 1/2	"	Boston.	1906	75 1/2
2d Mortgage	109,500	8	"	"	1908	....	Eastern Shore (Md.):						
Plain bonds	81,800	6	"	"	1884	....	1st Mortgage	400,000	8	Jan. & July.	Philadelphia.	1880	....
Danbury and Norwalk:							2d Mortgage	200,000	8	April & Oct.	"	1886	....
1st Mortgage Bonds of 1870	100,000	7	Jan. & July.	New York.	1880	....	Elizabethtown and Paducah:						
Mortgage Bonds of 1870	200,000	7	"	"	1890	....	1st Mortgage, convertible.	3,000,000	8	March & Sept.	New York.	1890	....
Mortgage Bonds of 1872	200,000	7	"	"	1892	....	Sintra and Williamsport (N. Cen.):						
Danv., Hazleton & Wilkesbarre:							1st Mortgage guaranteed.	1,000,000	7	Jan. & July.	Philadelphia.	1880	104 1/2
1st Mortgage	1,400,000	7	April & Oct.	Philadelphia.	1887	40	Income Mortgage guaranteed	570,000	6	April & Oct.	"	1882	60
2d Mortgage	300,000	7	"	"	1885	....	Erie Railway:						
Danv., Urb., Bloomington & Pekin:							1st Mortgage, extended.	2,483,000	7	May & Nov.	New York	1897	116 1/2
1st Mortgage	2,000,000	7	April & Oct.	New York.	1909	....	2d Mortgage	2,174,000	7	March & Sept.	"	1879	107 1/2
Davenport and St. Paul:							3d Mortgage	4,862,000	7	"	"	1883	108 1/2
1st Mort. gold skg fd \$20,000 p.m.	3,000,000	7	April & Oct.	New York.	1911	....	4th Mortgage convertible.	2,937,000	7	April & Oct.	"	1880	105
Dayton and Michigan (C.H. & D.):							5th Mortgage convertible.	709,500	7	June and Dec.	"	1888	108 1/2
1st Mortgage sinking fund guar.	1,846,090	7	Jan. & July.	New York.	1881	....	Buffalo Branch, 1st mortgage.	182,600	7	Jan. & July.	"	1891	....
2d Mortgage, guar.	428,000	7	March & Sept.	"	1884	....	Sterling loan (£1,000,000) conv.	4,457,714	6 1/2	March & Sept.	London.	1876	....
3d Mortgage, guar.	351,000	7	April & Oct.	"	1888	....	1st Consol. Mort. for \$30,000,000.	12,076,000	7	"	NY & London.	1920	....
Toledo Depot bonds guar.	105,500	7	March & Sept.	"	1886-84	....	2d Consol. Mort. for \$40,000,000.	14,400,000	7	June and Dec.	London.	1894	....
Dayton and Union:							Convertible bonds	10,000,000	7	J. A. J. and O.	London.	1903	....
1st Mortgage, registered	140,000	7	March & Sept.	New York.	1879	....	Erie and Pittsburg (Penn.):						
2d Mortgage	135,000	7	June & Dec.	"	1879	....	1st Mortgage	292,200	7	Jan. & July.	New York.	1882	....
Income Bonds	262,445	6	"	"	1879	....	2d Mortgage	92,800	7	April & Oct.	"	1890	....
Dayton and Western (L. M. R.R.):							Consolidated Mortgage	2,192,000	7	Jan. & July.	"	1898	....
1st Mortgage (assumed)	142,000	7	March & Sept.	New York.	1881	....	Equipment Mortgage	750,000	7	April & Oct.	"	1890	....
1st Mortgage ( " )	495,000	6 1/2	Jan. & July.	"	1905	....	European & N. American (Me.):						
Decatur, Sullivan and Mattoon:							Bangor City Bonds (1st m. 55 m.)	1,000,000	6	Jan. & July.	Boston.	1894	....
1st Mortgage	500,000	8	March & Sept.	New York.	1901	....	1st L.M. (& 1st on 59, & 2d on 55m)	2,000,000	6 1/2	March & Sept.	New York.	1899	

## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida:							Huntingdon and Broad Top Mt.:						
1st Mortgage conv. gold.....	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	1st Mortgage gold.....	418,000	7*	April & Oct.	Philadelphia	1890	109
Flushing, North Shore and Cent.:							2d Mortgage.....	267,500	7*	Feb. & Aug.	"	1895	102
1st Mort. (Flush'g and N. Side.)	800,000	7	May & Nov.	New York.	1889	....	Consolidated Mortgage.....	1,383,000	7	April & Oct.	"	1895	30
2d Mort. ( " )	400,000	7	"	"	1900	....	Illinois Central:						
1st Mort. (Central of L. I.).....	1,000,000	7	Mar. & Sept.	"	1902	....	Redemption bonds, currency....	2,500,000	6	April & Oct.	New York.	1890	..
1st Mort. (Cent. R. R. Exten.)	200,000	7	May and Nov.	"	1903	....	Sterling Bonds, \$500,000. ....	2,500,000	6*	"	London.	1895	..
1st Mort. (North Shore).....	149,000	7	Feb. & Aug.	"	1885	....	Sterling Bonds, Sinking Fund..	4,504,000	5*	"	"	1903	..
1st Mort. (Whitestone & W.)..	93,000	7	Jan. & July.	"	1893	....	Sterling Bonds, \$200,000. ....	1,000,000	5*	June & Dec.	"	1906	..
1st Mort. (N. Y. & Flushing.)..	25,000	7	Mar. & Sept.	"	1880	....	Illinois Grand Trunk (C. B. & Q.):						
Fonda, Johnstone & Gloversville:							1st Mortgage, guaranteed.....	900,500	8	April & Oct.	Boston.	1890	111
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	....	Indiana and Illinois Central:						
Fort Wayne, Jackson & Saginaw:							1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	....
1st Mortgage, traffic guarantee..	1,500,000	8	Jan. & July.	New York.	1889	42	Indiana North and South:						
2d Mortgage (Equipment).....	500,000	8	April & Oct.	"	1881	....	1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	....
Fort Wayne, Muncie & Cin.:							Indianapolis, Blooming. & West.:						
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1899	....	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1909	21
2d Mortgage.....	500,000	8	"	"	1896	....	1st Mortgage Extension gold...	5,500,000	7*	Jan. & July.	"	1912	....
Framingham and Lowell:							2d Mortgage.....	1,600,000	8	"	"	1890	2
1st Mortgage.....	500,000	7	April & Oct.	Boston.	1890	90	Indianapolis and Madison:						
2d Mortgage.....	100,000	8	"	"	1883	89	1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York.	1881	....
Frederick and Pennsylvania Line:							Indianapolis & Vincennes:						
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	1st Mortgage guar. by Pa. R. R.	1,700,000	7	Feb. & Aug.	New York.	1908	....
2d Mortgage.....	100,000	8	"	"	1883	....	2d Mortgage guar. by Pa. R. R.	1,450,000	6	May & Nov.	"	1900	....
Fremon't, Fikburn & Mo. (B.C. & P.):							International and Gt. Northern:						
1st Mortgage.....	690,000	7	April & Oct.	"	1901	81	1st Mortgage s.f. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	65
Galena & Chic. Union (C. & N. W.):							Convertible B'ds ( " )	1,473,000	8	Feb. & Aug.	"	1892	....
1st Mortgage.....	1,692,000	7	Feb. & Aug.	New York.	1882	17	1st Mortgage (Hous. & Gt. N. R. R.)	4,211,000	7*	Jan. & July.	"	1900	60
Galv., Harrisburg & San Antonio.							Convert. B'ds ( " )	1,677,000	8	Feb. & Aug.	"	1892	....
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bost.	1910	....	Indianapolis, Cin. and Lafayette:						
Galveston, Houston & Henderson:							1st Mortgage of 1887.....	2,800,000	7	Feb. & Aug.	New York.	1897	....
1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1890	80	1st Mortgage of 1869.....	2,000,000	7	June & Dec.	"	1899	....
Geneva, Ithaca and Athens:							Funded Interest Bonds, coupon.	469,100	7	March & Sept.	"	1883	86
1st Mortgage, skg. fd., guar....	600,000	7*	Jan. and July.	New York.	1890	....	Equipment Bonds, registered....	375,000	10	"	"	1883	86
Georgia (and Banking):							1st Mort. (Ind'polis & Cin.) 1858.	1,600,000	7	April & Oct.	"	1888	....
Company bonds (debentures)...	530,000	7	Jan. & July.	Augusta	1875-90	....	1st Mort. (Cin. & Indiana)....	499,000	7	June & Dec.	"	1892	....
Hilman, Clinton & Springfield:							2d Mort. ( " ) guar.....	1,497,000	7	Jan. & July.	"	1877-82	....
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	....	Indianapolis and St. Louis:						
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	....	1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	63
Goshen and Deckertown (Erie):							1st Mortgage.....	2,000,000	7	March & Sept.	"	1919	....
1st Mortgage.....	246,500	7	Jan. & July.	New York.	1888	....	2d Mortgage.....	1,000,000	7	April & Oct.	"	1900	....
Grand Rapids & Indiana:							Equipment Mortgage.....	378,000	10	Jan. & July.	"	1881	....
1st Mortgage L. G. guar. gold...	4,000,000	7*	Jan. & July.	New York.	1899	95	Ionia and Lansing (D. L. & L. M.):						
1st Mort. L. G. not guar. gold...	3,224,000	7*	April & Oct.	"	1899	80	1st Mortgage traffic guar.....	770,000	8	Jan. & July.	New York.	1890	....
Grand River Valley (Mich. C.):							2d Mortgage ".....	81,000	8	May & Nov.	"	1886	....
1st Mort., assumed by Lessees....	1,000,000	8	Jan. & July.	New York.	1886	101	1st Mortgage.....	2,960,000	7	April & Oct.	New York.	1917	90
2d Mortgage, guar. by Lessees....	500,000	8	March & Sept.	"	1879	85	Iowa Midland (C. & N. W.):						
Grand Trunk (Ca.):							1st Mort., \$15,000 p.m., guar....	1,350,000	8	April & Oct.	New York.	1900	99
Equipment Bonds \$500,000.....	2,500,000	6*	April & Oct.	London.	1877	....	Ironton (Penn.)						
Equip'm't Bonds No. 2 \$500,000	2,500,000	6*	Jan. & July.	"	1920	....	1st Mortgage.....	100,000	7	May & Nov.	Philadelphia.	1875	....
Postal & Military b'ds \$1,200,000	6,000,000	6*	Feb. & Aug.	"	Perp.	..	Ithaca and Athens (Penn.):						
1st Preference Bonds \$3,218,149	16,090,745	5*	Jan. & July.	"	Irred.	....	1st Mortgage gold, skg fund....	600,000	7*	Jan. & July.	New York.	1890	107
2d Preference Bonds \$2,327,508	11,639,040	4*	"	"	"	....	1st Mortgage guar.....	1,277,000	8	Jan. & July.	New York.	1885	99
3d Preference Bonds \$1,135,910	5,539,550	4*	"	"	"	....	1st Mort. (Northern Extn.) guar.	237,000	8	May & Nov.	"	1890	....
Provincial Debent's \$5,111,500	15,567,500	4*	"	Ottawa.	....	....	Consolidated Mortgage (236 m.)	2,001,000	8	March & Sept.	"	1891	94
Great Western of Canada:							Jacksonville, North West & S. East:						
Mortgage Bonds \$127,000.....	635,000	6	Jan. & July.	London.	1876	....	1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1902	....
Mortgage Bonds \$547,000.....	2,735,000	6	April & Oct.	"	77-78	....	Jacksonville, Pensac. and Mobile:						
New Bonds \$1,000,000.....	5,000,000	6	June & Dec.	"	1890	....	1st Mortgage.....	472,000	7	Jan. & July.	New York.	1880	....
Debenture Bonds \$1,743,160...	8,715,900	6	Jan. & July.	"	Perp.	....	2d Mortgage.....	3,000,000	8	"	"	1899	....
Great Western Railway of 1859:							James' & Frank. (L.S. & M. So.):						
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	99	1st Mortgage guaranteed.....	433,000	7	Jan. & July.	New York.	1897	..
2d Mort., ".....	2,500,000	7	May & Nov.	"	1893	64	2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	....
Green Bay and Minnesota:							Jefferson (Erie):						
1st Mortgage.....	3,200,000	7*	Feb. & Aug.	"	1900	....	1st Mort. (Hawley Section)....	204,000	7	Jan. & July.	New York.	1887	83
Greenville and Columbia:							2d Mort. ( " )	84,000	7	"	"	1889	....
1st Mortgage guar. by S. Car.....	1,426,546	7	Jan. & July.	Columbia.	181-86	....	1st Mort. (Carbondale Section)..	2,000,000	7	"	"	1889	....
1st Mortgage not guaranteed....	376,766	7	"	"	181-86	....	Jeffersonville, Madison & Indian:						
Greenwich and Johnsonville:							1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1906	....
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	....	2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	....
Gulf, Western Texas and Pacific:							1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1881	....
1st Mortgage (Construction)....	1,386,000	7*	Jan. & July.	"	1902	....	Jersey City and Albany:						
Hannibal and Naples (T. W. & W.):							1st Mortgage.....	250,000	7*	Jan. & July.	New York.	1913	....
1st Mortgage.....	675,000	7	May & Nov.	New York.	1898	33	1st Mortgage (Ridgefield Park).	300,000	7	May & Nov.	"	1912	....
2d Mortgage.....	225,000	7	Jan. & July.	"	1890	....	Joliet and Chicago (C. & Alton):						
Hannibal & Cent. Mo. (T. W. & W.)							1st Mortgage skg fund guar....	336,000	8	Jan. & July.	New York.	1882	100
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	86	Junction, Philadelphia:						
2d Mortgage.....	260,000	7	"	"	1892	76	1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	105
Hannibal and St. Joseph:							2d Mortgage not guaranteed....	300,000	6	April & Oct.	"	1900	103
Missouri State Loan.....	1,500,000	6	Jan. & July.	New York.	187-94	103	Junction and Breakwater:						
Missouri State Loan.....	1,500,000	6	"	"	187-88	....	1st Mort. guar. by Delaware....	352,000	6	Jan. & July.	New York.	1890	....
Fifteen years' bonds (277 m.)...	4,000,000	8	March & Sept.	"	1885	96	Kalamazoo, Allegan & Gr. Rapids:						
1st Mort. (Q. & Palm. R. R. 16 m.)	800,000	8	Feb. & Aug.	"	1892	....	1st Mort. assumed by L.S. & M. So.	840,000	8	Jan. & July.	New York.	1888	95
1st Mort. (K. City & Cam. R.R. 55 m.)	1,200,000	10	Jan. & July.	"	1886	....	Kalamazoo and Schoolcraft:						
General Land Mortgage (277 m.)	7	7	April & Oct.	"	1888	108	1st Mort. assumed by L.S. & M. S.	100,000	8	Jan. & July.	New York.	1887	....
Harlem Extension:							Kalamazoo, & B. Haven (M. Cen.):						
1st Mortgage.....	4,000,000	7	Jan. & July.	New York.	1890	..	1st Mortgage guar. by leasees....						



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) fixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	
			When.	Where.						When.	Where.			
<b>Kansas Pacific:</b>							<b>Louisville, Cin. and Lexington:</b>							
1st Mort. (1st Div. 140 m.) gold..	2,240,000	8*	Feb. & Aug.	N. Y. & St. Lo.	1895	....	Bonds to State of Kentucky....	74,519	6	Jan. & July.	New York.	Perp.	....	
1st Mort. (2d Div. 263.94 m.) gold..	4,083,000	6*	June & Dec.	"	1896	....	1st Mortgage for Cincinnati Br..	3,000,000	7	"	"	1897	....	
1st M. (3d Div. 244.66m. & 3,000,000a)	6,411,000	7*	May & Nov.	N. Y. L. & F.	1899	64]	2d Mortgage for \$1,000,000.....	878,000	8	April & Oct.	"	1900	....	
1st Mort. (1,000,000 acres).....	187,000	7	March & Sept.	N. Y. & St. Lo.	1911-76	....	Louisville Loan.....	100,000	6	Jan. & July.	"	1881	....	
1st Mort. (2,000,000 acres) gold....	1,722,250	7*	Jan. & July.	N. Y. L. & F.	1880	....	1st Mort. (Louisville & Frankf't)	39,000	6	"	"	1907-78	....	
2d Mort. ( " ) gold.....	1,500,000	7*	March & Sept.	"	1896	....	1st Mort. (Louis., Cin. and Lex.)	21,000	5	April & Oct.	"	1902	....	
1st Mort. (Leavenworth Branch)	600,000	7	May & Nov.	N. Y. & St. Lo.	1898	....	1st Mortgage (Shelby R. R.)....	88,500	8	June & Dec.	"	1881	....	
2d Mortgage (Gov't Subsidy)....	6,303,000	6	Jan. & July.	U. S. Treas.	1905-97	....	<b>Louisville and Nashville:</b>							
3d Mortgage (Income).....	4,275,350	7	March & Sept.	N. Y. L. & F.	1916	....	Ten Year Mortgage Gold bonds	2,000,000	7*	May & Nov.	New York.	1883	87	
<b>Kent County (Del.)</b>							1st Mort. main office lot & building	80,000	7	"	Louisville.	1883	....	
1st Mortgage for \$600,000.....	400,000	6	Jan. & July.	Philadelphia.	1880	....	1st Mort. (Leb. Br. Ext. 73.2m.)	88,000	7	"	"	1901-85	....	
<b>Kentucky Central:</b>							1st Mort. (Memphis and Ohio)...	3,500,000	7	June & Dec.	New York.	1901	....	
2d Mort. (Cov'gton & Lexington)	844,000	7	March & Sept.	New York.	1883	....	1st Mort. (Mump. & Clarksv. Br.)	2,389,710	6*	Feb. & Aug.	"	1902	....	
3d Mortgage.....	237,000	7	June & Dec.	"	1885	....	Consol. M. for \$5,000,000 (392 m.)	7,109,000	7	April & Oct.	"	1898	106	
<b>Keokuk and Des Moines:</b>							Louisville Loan.....	849,000	6	"	"	1886-87	....	
1st Mortgage.....	1,947,000	7	April & Oct.	New York.	1904	....	Louisville Loan (Lebanon Br.)	225,000	6	May & Nov.	"	1886	....	
<b>Funded Interest.</b>							Louisv. Loan (Leb. Br. Exten.)	833,000	6	April & Oct.	Louisville	1893	99	
Keokuk and St. Paul (C.B. & Q.):	254,300	8	"	"	1884	....	Louisv. N. A. & St. Lo. Air-Line:							
1st Mortgage traffic guar.....	318,000	8	April & Oct.	Boston.	1879	101]	1st Mortgage gold, \$25,000 p. m..	2,875,000	7*	Jan. & July.	New York.	1892	....	
<b>La Crosse, Trempealeau &amp; Prescott:</b>							<b>Macon and Augusta:</b>							
1st Mort. assumed by C. & N.W.	1,000,000	10	April & Oct.	New York.	1878	....	1st Mortgage end. by Ga. R. R..	300,000	7	Jan. & July.	New York.	1877	....	
<b>La. Blooming &amp; Miss. (T.W. &amp; W.):</b>							1st Mortgage not endorsed.....	100,000	7	"	"	1887	....	
1st Mortgage gold guar.....	1,300,000	7*	Feb. & Aug.	New York.	1891	70	Construct. Mort. end. by Ga. R.R.	370,000	7	"	"	1879	....	
<b>La. Muncie &amp; Bloom. (T.W. &amp; W.):</b>							<b>Macon and Brunswick:</b>							
1st Mortgage gold guar.....	1,500,000	7*	Feb. & Aug.	New York.	1901	40	1st Mort. endorsed by Ga.....	1,900,000	7	Jan. & July.	New York.	1887	....	
<b>Lake Erie and Louisville:</b>							1st Mort. " " " " " "	600,000	7	May & Nov.	"	1900	....	
1st Mortgage.....	1,092,000	7	April & Oct.	New York.	1892	....	2d Mortgage.....	1,100,000	7	April & Oct.	"	1889	....	
2d Mortgage.....	590,000	7	Jan. & July.	"	1903	....	Equipment Mortgage.....	160,000	7	"	"	1879	....	
<b>Lake Ontario Shore:</b>							<b>Madison and Portage:</b>							
1st Mortgage (\$20,000 pr. m.)...	1,438,200	7*	Jan. & July.	New York.	1897	....	1st Mort., guar. by Chl. and Sup.	600,000	7*	April & Oct.	New York.	1890	....	
<b>Lake Shore &amp; Michigan South'n:</b>							<b>Maine Central:</b>							
Sinking Fund Mortgage.....	888,000	7	April & Oct.	New York.	1879	....	Consolidated Mortgage.....	2,796,500	7	April & Oct.	Boston.	1912	89]	
Consol. Mort., S.F., Regist'd....	7,925,000	7	J. A. J. & O.	"	1900	112	\$1,100,000 Loan, tax free.....	765,880	6	Jan. & July.	"	1898	91	
Consol. Mort., S.F., Coupon....	9,208,000	7	Jan. & July.	"	1900	111]	Extension (gold) Loan.....	496,500	6	April & Oct.	"	1900	....	
2d Consol. Mort. for \$25,000,000.	3,284,000	7	June & Dec.	"	1903	102]	1st Mort. (Belfast & Moosehead)	150,000	7*	May & Nov.	Belfast & Bos.	1890	....	
Bonds of 1892 (Reg. & Coupon)	1,393,000	7	April & Oct.	"	1882	....	\$1,100,000 (A. & Ken.) Loan....	1,100,000	6	Jan. and July.	Boston.	1901-91	96	
Lake Shore Dividend Bonds.....	1,000,000	7	"	"	1889	110]	1st Mortgage (Portland & Ken.)	217,300	6	April & Oct.	Augusta.	1888	....	
Reg. Mort. (Clev., Paim. & Ash.)	1,000,000	7	Jan. & July.	"	1880	....	Consol. (Port. & Kennebec.) Loan	1,166,700	6	"	Boston.	1905	93]	
3d Mort. ( " ) " " " "	1,000,000	7	April & Oct.	"	1892	....	2d Mort. (Somerset & Kennebec)	260,000	6	June & Dec.	"	1876	....	
1st Mort. (Mich. S. & Nor. Ind.)	5,256,000	7	May & Nov.	"	1885	....	1st Mort. (Leeds & Farmington)	633,000	6	Jan. & July.	"	1901	....	
2d Mort. ( " ) " " " "	1,000,000	7	"	"	1877	....	Bath (Androscoogin) Loan.....	425,000	6	"	"	1891	....	
1st Mort. (Cleveland & Toledo)	1,595,000	7	Jan. & July.	"	1885	....	<b>Mansfield &amp; Framing. (B.C. &amp; F.):</b>							
2d Mort. ( " ) " " " "	849,000	7	April & Oct.	"	1886	....	1st Mortgage, guaranteed.....	300,000	7	Jan. & July.	Boston.	1889	95]	
Mort. Bonds (Buffalo and Erie)	200,000	7	Jan. & July.	"	1882	....	<b>Marietta and Cincinnati:</b>							
Mort. Bonds ( " ) " " "	300,000	7	March & Sept.	"	1886	....	1st Mortgage, Sterling.....	1,060,000	7*	Feb. & Aug.	London.	1891	....	
Mort. Bonds ( " ) " " "	2,844,000	7	April & Oct.	"	1898	....	1st Mortgage Dollar.....	2,450,000	7	"	Baltimore.	1891	82	
1st M. (Det'r't, Monroe & Toledo)	924,000	7	Feb. & Aug.	"	1906	....	2d Mortgage Dollar.....	2,500,000	7	May & Nov.	"	1890	36	
1st M. (Kalam. & White Pigeon)	400,000	7	Jan. & July.	"	1890	....	3d Mortgage Dollar.....	3,000,000	8	Jan. & July.	"	1900	13]	
1st M. (School. & Three Rivers)	100,000	8	"	"	1887	....	4th Mortgage.....	2,004,000	8	April & Oct.	"	1908	....	
1st M. (Kalamaz. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mort. (Scioto & Hock. Val.)	300,000	7	May & Nov.	"	1888	....	
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	<b>Marietta, Pittsburg &amp; Cleveland:</b>							
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mortgage gold.....	1,500,000	7*	Feb. & Aug.	New York.	1895	....	
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	Marquette, Houghton & Ontonagon:							
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mortgage (Marq. & Ont.)...	1,760,000	8	Jun. & Dec.	New York.	1892	99]	
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mort. (Houghton and Ont.)	2,000,000	8	Jan. & July.	"	1892	....	
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	Consolidated Mortgage.....	1,454,000	8-10	Various.	"	192-03	....	
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	<b>Massachusetts Valley (C. &amp; P. R.):</b>							
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mortgage guaranteed.....	400,000	6*	Jan. & July.	Boston.	1889	90	
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	<b>Maryland and Delaware:</b>							
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mortgage.....	850,000	6	May & Nov.	Boston.	1885	....	
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	2d Mortgage.....	160,000	6	June & Dec.	"	1889	....	
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	<b>Massillon &amp; Clev. (C.M. V. &amp; D.):</b>							
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mortgage guaranteed, gold..	100,000	7*	Jan. & July.	New York.	1890	....	
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	<b>Mayville and Lexington:</b>							
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mortgage.....	500,000	7*	Jan. & July.	New York.	1890	....	
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	<b>Memphis and Charleston:</b>							
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mortgage, Convertible.....	1,295,000	7	March & Sept.	New York.	1880	87	
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	....	
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	<b>Tennessee State Loan.....</b>	1,514,142	6	"	"	"	....	
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	<b>Income Bonds.....</b>	600,000	10	March & Sept.	"	"	73-78	....
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	<b>Memphis and Little Rock:</b>							
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mortgage (Land Grant).....	1,300,000	8	May & Nov.	New York.	1890	....	
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	2d Mortgage.....	1,000,000	8	"	"	"	....	
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	<b>Michigan Air Line (Mich. Cent.):</b>							
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mort. (South Bend Div.) ass'd	200,000	6	May and Nov.	New York.	1890	90	
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	<b>Michigan Central:</b>							
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mortgage, convertible.....	556,000	8	April & Oct.	Boston.	1882	....	
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mortgage sinking fund conv.	2,179,000	8	"	"	1882	....	
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	Consol. Mortgage for \$10							

## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Minneapolis & St. L. (B. C. R. & N.)	\$ 150,000	7*	Jan. & July.	New York.	1911	....	N. O., Jack. & Gt. N. (N. O. St. L. & C.)	\$ 3,000,000	8	Jan. & July.	New York.	1886	....
1st Mortgage gold, guaranteed.	150,000	7*	Jan. & July.	New York.	1911	....	1st Mortgage.	1,500,000	8	April & Oct.	"	1890	....
Minnesota and North Western:							2d Mortgage for \$3,000,000.	1,500,000	8	April & Oct.	"	1890	....
1st Mort. gold, skg fd & tax free	20,000pm	7*	Jan. & July.	Detroit.	1890	....	New Orleans, Mobile and Texas:						
Mississippi Cent. (N. O. St. L. & Chi.)							1st Mort. (Mobile to N. Orleans)	4,000,000	7*	Jan. & July.	N. Y. & Lond.	1915	....
1st Mortgage.	1,012,500	7	May & Nov.	New York.	74-'84	....	1st Mort. (N. Orleans to Texas)	7,250,000	8	"	New York.	1915	....
2d Mortgage.	2,000,000	8	Feb. & Aug.	"	1886	....	2d Mort. endorsed by Louisiana.	2,825,000	8	"	"	1915	....
General Mort. for \$8,000,000 gold	3,708,500	7*	May & Nov.	"	1912	....	New York, Boston and Montreal:						
Mississippi, Ouachita & Red Riv.							1st Mortgage for \$12,250,000.	6,250,000	7*	Feb. & Aug.	N. Y. or Lond.	1889	....
1st Mortgage gold.	2,040,000	7*	Jan. & July.	.....	1900	....	New York & Canada (D. & H. C.):						
Mississippi and Tennessee:							1st Mort. for \$800,000, guar.	4,000,000	6*	May & Nov.	London.	1904	....
1st Mortgage, Series A.	1,000,000	8	April & Oct.	Memphis.	1902	....	New York Central & Hudson R.:						
2d Mortgage, Series B.	1,100,000	8	Jan. & July.	"	1902	....	Debt Certificates (N. Y. Cent.)	6,632,900	6	May & Nov.	New York.	1883	105
Mississippi Valley and Western:							Bonds for R. & N. F. stk ( " )	74,500	6	May & Nov.	"	1888	....
1st Mortgage \$20,000 p. m.	800,000	7	Feb. & Aug.	New York.	1902	....	Bonds for R. R. Stocks ( " )	592,000	6	"	"	1888	104
Missouri, Iowa and Nebraska:							Bonds for Real Estate ( " )	162,000	6	"	"	1883	103
1st Mortgage gold, sinking fund.	3,000,000	7*	June & Dec.	.....	1910	....	Bonds of 1854 renewed ( " )	2,391,900	6	June & Dec.	"	1887	106
Missouri, Kansas and Texas:							2d Mort. (Hudson River) S. F.	1,794,000	7	"	"	1885	111
1st Mort. (U. Pac. S. Br.) skg fund	2,615,000	6*	Jan. & July.	New York.	1899	....	Bonds of 1871, tax free.	1,950,000	7	April & Oct.	"	1891	....
1st Mort. (Teb. & Neosho) S. F.	349,000	7*	June & Dec.	"	1903	....	1st Mort., coup. } for \$30,000,000	18,465,000	7	Jan. & July.	"	1903	118
Consol. Land Grant, skg fd gold	10,418,000	7*	Feb. & Aug.	"	1904	40	1st Mort., reg'd }	9,733,333	6*	"	London.	1903	....
First Additional Consol. Mort.	2,500,000	7	"	"	1905	....	1st Mort. Sterling for £2,000,000	9,733,333	6*	"	London.	1903	....
Second Add. Consol. Mort.	1,182,000	7	"	"	1906	....	New York and Harlem:						
Third Additional Consol. Mort.	600,000	7	"	"	1905	....	Sinking Fund Mortgage of 1861.	107,704	7	Jan. & July.	New York.	1881	....
Missouri River, Ft. Scott & Gulf:							Consol. Mort. of 1872, coupon.	10,500,000	7	May & Nov.	"	1900	120
1st Mortgage, Land Grant, S. F.	5,000,000	10	Jan. & July.	New York.	1889	76	Consol. Mort. of 1872, reg.		7	"	"	1900	121
2d Mortgage.	2,000,000	10	April & Oct.	N. Y. & Bost.	1890	10	New York El. vated:						
Mobile and Girard.							1st Mortgage.	7,000,000	7	Jan. & July.	New York.	1906	86
1st Mortgage.	377,500	7	Jan. & July.	Savannah.	1876	....	N. York, Housatonic & Northern:						
2d Mort. end. by Cent. R. R. of Ga.	300,000	8	"	New York.	1889	....	1st Mortgage.	1,500,000	7*	April & Oct.	New York.	1902	....
Plain bonds.	38,500	8	"	Savannah.	1887	....	New York, Kingston & Syracuse:						
Mobile and Montgomery:							1st Mort. for \$4,000,000.	2,500,000	7*	Jan. & July.	New York.	1902	....
1st Mort. endor. by State of Ala.	2,454,000	8*	May & Nov.	New York.	1900	....	New York, N. Haven & Hartford:						
2d Mortgage.	800,000	8	"	"	1900	....	1st Mort. (Harlem & Portchester)	2,000,000	7	.....	New York.	1903	....
Mobile and Ohio:							New York and New England:						
1st Mortgage Sterling.	5,686,000	6*	May & Nov.	Mob. & Lond.	1883	....	1st mortgage, old.	928,000	7	March & Sept.	Boston.	1884	....
Interest bonds.	1,524,300	8	"	Mobile.	76-'83	....	1st mortgage, new.	343,000	7	Jan. & July.	"	1905	....
Sterling Interest bonds.	769,920	6*	"	London.	1883	....	New York and Oswego Midland:						
Tennessee Substitution Bonds.	1,688,000	7	Jan. & July.	N. Y. & Lond.	1901	....	1st Mortgage gold, tax free.	8,000,000	7*	Jan. & July.	New York.	1894	....
Special Mort. (Gainesville Br.)	58,000	8	May & Nov.	Mobile.	1877	....	2d Mortgage convertible.	2,500,000	7	May & Nov.	"	1895	....
2d Mortgage.	1,458,858	8	March.	"	1877	....	2d Mortgage non-convertible.	1,500,000	7	"	"	1896	....
Consol. Mort. for \$15,000,000.	1,025,000	7	Jan. & July.	N. Y. & Lond.	1904	....	3d Mort., Equipment.	3,800,000	7	.....	"	....	....
Convertible 5 per cent. bonds.	977,550	8	M. J. S. & D.	New York.	....	....	1st Mort., (West. Extension).	2,425,000	7	.....	"	....	....
Montclair (N. Y. and O. Mid.):							Consolidated Mortgage.	1,200,000	7	.....	"	....	....
1st Mortgage gold, guar.	1,800,000	7*	March & Sept.	New York.	....	....	New York, Providence & Boston:						
2d Mortgage.	780,000	7	.....	"	....	....	1st Mortgage.	76,000	6	Feb. & Aug.	New York.	1878	....
Income Mortgage.	888,400	7	.....	"	....	....	Extension Bonds.	250,000	6	May & Nov.	"	78-'81	....
Montgomery and Erie (Erie):							General Mort. for \$1,000,000.	837,000	7	Jan. & July.	"	1899	....
1st Mortgage.	127,900	7	May & Nov.	New York.	1888	....	Norfolk & Petersburg (A. M. & O.):						
2d ".	47,000	7	April & Oct.	"	1887	....	1st Mortgage.	306,000	8	Jan. & July.	New York.	1877	88
Montgomery and Eufaula:							1st Mortgage.	157,000	7	"	"	1877	91
1st Mortgage end. by Ala. gold.	1,040,000	8*	March & Sept.	New York.	1886	....	2d Mortgage.	454,000	8	"	Norfolk.	1893	86
1st Mortgage not endorsed.	330,000	8	June and Dec.	"	1900	....	North Carolina:						
Monticello and Port Jervis:							1st Mortgage.	210,000	8	May & Nov.	Co's Shops, N.C.	1888	....
1st Mortgage gold, tax free.	500,000	7*	J. A. J. & O.	New York.	1890	....	2d Mortgage.	820,000	8	March & Sept.	Charleston.	1899	....
Morris and Essex (D. L. & W.):							2d Mortgage.	282,500	8	"	"	1899	....
1st Mortgage sinking fund, guar.	5,000,000	7	May & Nov.	New York.	1914	115	North Missouri (St. L., K. C. & N.):						
2d Mortgage guar.	3,000,000	7	Feb. & Aug.	"	1891	107	1st Mortgage.	3,000,000	7	Jan. & July.	New York.	1895	104
Convertible bonds.	384,000	7	Jan. & July.	"	1900	85	North Pennsylvania:						
Construction bonds.	573,000	7	Feb. and Aug.	"	1889	86	1st Mortgage.	1,930,500	6	Jan. & July.	Philadelphia.	1885	107
Gen'l M. (1st on Boonton Br.) gr.	4,991,000	7	April & Oct.	"	1901	99	2d Mortgage.	1,500,000	7	May & Nov.	"	1896	113
Special Mortgage.	1,025,000	7	.....	"	1915	91	General Mortgage.	2,035,000	7	Jan. & July.	"	1903	106
Consol. mort. for \$25,000,000 guar	3,239,000	7	June & Dec.	"	1915	91	North Shore (Flush., N. S. & Cent):						
Nashville, Chattanooga & St. Louis:							1st Mortgage.	135,000	7	Feb. & Aug.	New York.	1887	....
1st Mort., endorsed by Tenn.	1,100,000	6	Jan. & July.	New York.	74-'83	....	Northern Central:						
2d Mort. (Hela by U. S. Gov.)	1,000,000	4	"	"	81-'91	100	1st Mortgage, Md. State loan.	1,500,000	6	J. A. J. & O.	Annapolis.	Irred.	....
3d Mortgage.	4,700,000	7	"	"	1913	100	2d Mortgage S. F. Coupon.	1,490,000	6	Jan. & July.	Baltimore.	1885	106
Nashville and Decatur (L. & Nash.):							3d Mortgage Coupon.	1,125,000	6	April & Oct.	Phila. & Balt.	1900	101
1st Mortgage sinking fund, guar.	1,900,000	7	Jan. & July.	New York.	1900	100	Mortgage coupon.	2,599,000	6*	Jan. & July.	Baltimore.	1900	92
2d mortgage gold.	206,000	6*	April & Oct.	Nashville.	1887	....	Mortgage registered.	205,000	6*	April & Oct.	"	1900	....
Nashua and Lowell:							Consol. General Mort. S. F.	4,518,000	6	Jan. & July.	Lond. & Balt.	1904	....
Bonds for freight depot.	200,000	6*	Feb. & Aug.	Boston.	1892	104	Second General Mort. coupon.	3,000,000	5	"	Baltimore.	1926	....
Newark and New York (C. of N. J.):							Second General Mort. coupon.	1,900,900	6	"	"	1926	....
1st Mortgage guar.	600,000	7	Jan. & July.	New York.	1891	....	Northern New Jersey (Erie):						
Newark, Somerset & Stralville:							1st Mortgage skg fd guar.	400,000	7	Jan. & July.	Jersey O	1878	....
1st Mortgage gold.	860,000	7*	May & Nov.	New York.	1889	98	Northern Pacific:						
New Bedford:							1st Mort. on R. R. & lands gold.	4,000,000	7.3*	Jan. & July.	New York.	1900	23
1st Mort. (New Bed. & Taunton)	171,500	6	Jan. & July.	Boston.	1881	98	Northwestern Virginia:						
New Issue for \$360,000.	400,000	7	"	"	1894	105	3d Mort., assumed by B. and O.	140,000	6	Jan. & July.	Baltimore.	1885	102
New Haven and Derby:							Northwestern Union (C. & N. W.):						
1st Mortgage.	525,000	7	Various.	New Haven.	98-'00	....	1st Mortgage.	3,500,000	7*	March & Sept.	New York.	1917	....
New H. Middle'n & Willman:							Norwich & Worcester (B. H. & E.):						
1st Mortgage (coup. & reg.)	3,000,000	7	May & Nov.	New York.	1889	....	1st Mort. Mass. Loan, skg. fd.	400,000	6*	Jan. & July.	Boston.	1877	....
2d Mortgage.	2,000,000	7	.....	"	1881	....	Construction Bonds.	400,000	6	March & Sept.	"	1897	....
New Haven and Northampton:							Nyack and Northern:						
1st Mortgage.	1,000,000	7	Jan. & July.	N. Y. & N. H.	1899	....	1st Mortgage.	150,000	7	Jan. & July.	New York.	1890	....
Convertible bonds, tax free.	750,000	6	April & Oct.	"									



## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Oil Creek (Pittsb., T. & Buffalo):							Philadelphia, Wilmington & Balt.						
1st Mortgage.....	\$ 590,000	7	April & Oct.	Philadelphia.	1896	83	Mortgage Loan, convertible.....	262,000	6	Jan. & July.	Phila. & Bost.	1884	108 1/2
Omaha and Northwestern:							Loan of 1887.....	1,000,000	6	April & Oct.	" "	1887	106
1st Mort. Land Grant, Gold.....	16,000pm	7.3	Jan. & July.	New York.	1901	....	Loan of 1872.....	700,000	6	" "	" "	1892	106 1/2
Omaha and Republican Valley:							Loan of 1875.....	800,000	6	" "	" "	1900	106
1st Mortgage.....	.....	6	F. M. A. & N.	.....	1895	....	Pickering Valley (Phila. & Rdg.):						
Omaha and Southwestern:							1st Mortgage, guaranteed.....	331,800	7	April & Oct.	Philadelphia.	1900	53
1st Mortgage \$20,000 p. m.....	1,084,000	8	June & Dec.	Boston.	1896	113	Pittsburg, Cin. & St. Louis (Pa.):						
Oregon and California:							1st Mort. (Col. & Newark Div.)	775,000	7	Jan. & July.	Philadelphia.	1890	....
1st Mortgage gold.....	10,950,000	7*	April & Oct.	New York.	....	....	1st Mort. (Steub. & Ind.) conv.	3,000,000	6	Monthly.	New York.	1884	99 1/2
Osage Valley & Southern Kansas:							Consol. Mortgage for \$10,000,000.	6,222,000	7	Feb. & Aug.	Philadelphia.	1890	89
1st Mortgage (5-20 years).....	200,000	10	Jan. & July.	New York.	1883	....	Consolidated 2d Mortgage.....	2,500,000	7	April & Oct.	" "	1913	....
Oshkosh & Miss. (C., M. & S. P.):							Pittsburg, Ft. Wayne & Chicago:						
1st Mortgage.....	240,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	121
Oswego and Rome (R. W. & O.):							1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	" "	1912	....
1st Mortgage.....	500,000	7	May & Nov.	New York.	1916	....	1st Mortgage (Series C).....	875,000	7	March & Sept.	" "	1912	....
Income Mortgage.....	112,100	6	Feb. & Aug.	" "	1891	....	1st Mortgage (Series D).....	875,000	7	April & Oct.	" "	1912	....
Oswego and Syracuse (D. L. & W.):							1st Mortgage (Series E).....	875,000	7	May & Nov.	" "	1912	....
1st Mortgage, guaranteed.....	201,000	7	May & Nov.	New York.	1885	....	1st Mortgage (Series F).....	875,000	7	June & Dec.	" "	1912	....
Ottawa, Oswego & Fox River:							2d Mortgage (Series G).....	860,000	7	Jan. & July.	" "	1912	114
1st Mortgage guar. by C. B. & Q.	1,079,000	8	Jan. & July.	N.Y. & Bost.	1900	112 1/2	2d Mortgage (Series H).....	860,000	7	Feb. & Aug.	" "	1912	....
Owensboro' and Russellville.							2d Mortgage (Series I).....	860,000	7	March & Sept.	" "	1912	....
1st Mortgage for \$1,500,000.....	1,500,000	8	Feb. & Aug.	New York.	1892	....	2d Mortgage (Series K).....	860,000	7	April & Oct.	" "	1912	....
Pacific of Missouri:							2d Mortgage (Series L).....	860,000	7	May & Nov.	" "	1912	....
1st Mortgage gold.....	7,000,000	6*	Feb. & Aug.	New York.	1888	102 1/2	2d Mortgage (Series M).....	860,000	7	June & Dec.	" "	1912	....
2d Mortgage sinking fund.....	2,650,000	7	Jan. & July.	" "	1891	96	3d Mortgage.....	2,000,000	7	April & Oct.	" "	1912	113
3d Mortgage.....	4,000,000	7	May & Nov.	" "	....	....	Construction bonds of Jan. 1, '70	100,000	7	Jan. & July.	New York.	1887	....
St. Louis County Debt.....	700,000	7	Monthly.	St. Louis.	1885	....	Equipment bonds.....	1,000,000	8	March & Sept.	" "	1884	....
Real Estate Bonds.....	800,000	8	May & Nov.	New York.	1892	....	Pittsburg, Va. and Charleston:						
1st Mort. (Carondelet Branch).....	500,000	6*	April & Oct.	" "	1893	70	1st Mortgage.....	700,000	7	April & Oct.	New York.	1902	....
Paducah and Memphis:							Pittsburg, Wash. & Baltimore:						
1st Mortgage gold for \$2,505,000.	1,541,000	7*	Feb. & Aug.	New York.	1902	....	1st Mort. (Pittsb. & Conn'sville)	4,000,000	7	Jan. & July.	Baltimore.	1898	94
Panama:							2d Mort. do. (Balt. Loan).....	5,000,000	6	May & Nov.	" "	1902	....
General Mortgage, stig \$597,800.	2,903,308	7*	April & Oct.	London.	1897	....	1st Mort. (Turtle Cr. Div. 10 1/2 m)	400,000	6	Feb. & Aug.	Pittsburg.	1889	....
Paris and Decatur:							Real Estate Mortgage.....	100,000	6	.....	Baltimore.	1883	....
1st Mortgage gold, S. F. ....	1,300,000	7*	Jan. & July.	N. Y. & Lond.	1892	....	Plymouth, Kankakee & Pacific:						
Paterson and Newark (Erie):							1st Mortgage for \$3,000,000.....	20,000 pm	7*	Jan. & July.	New York.	1901	....
1st Mortgage, guaranteed.....	500,000	7	Jan. & July.	New York.	1878	....	Port Huron and Lake Michigan:						
Pekin, Ind. & Decatur (T.W. & W.):							1st Mortgage gold, for \$1,800,000	1,800,000	7*	May & Nov.	New York.	1899	....
1st Mortgage, guaranteed.....	1,079,000	7	Feb. & Aug.	New York.	1900	60	Portland & Ogdensb. (Me. & N.H.):						
Pemberton & Hights. (U.C. of N.J.):							1st Mort. (Maine Section) gold.....	800,000	6*	Jan. & July.	Boston.	1900	....
1st Mortgage, guaranteed.....	160,000	7	Jan. & July.	Philadelphia.	1889	105	Consol. Mort. gold, for \$3,300,000	149,000	6*	May & Nov.	" "	1901	15
Peninsular (Mich.) Railway:							Portland and Ogdensburg (Vt.):						
1st Mortgage gold (S.F.) 1st series	1,800,000	7*	May & Nov.	N.Y. or Lond.	1899	....	1st Mortgage gold, for \$2,300,000	1,200,000	6*	May & Nov.	N.Y. & Bost.	1891	46
1st Mortgage gold (S.F.) 2d series	2,000,000	7*	Jan. & July.	" "	1900	....	Portland and Oxford Central:						
2d Mortgage.....	640,000	7	Feb. and Aug.	New York.	1881	....	1st Mortgage of 1883.....	250,000	6	Jan. & July.	Portland.	1883	....
Pennsylvania:							Portland and Rochester:						
1st Mort. (Harrisburg to Pittsb'g)	4,970,000	6	Jan. & July.	Philadelphia.	1880	103 1/2	1st Mort. (Portland Loan) skg f'd	700,000	6	Jan. & July.	Boston.	1887	....
General Mortgage.....	19,999,760	6	J. A. J. & O.	Philadelphia.	1910	107 1/2	1st Mortgage (equal lien).....	100,000	7	April & Oct.	" "	1887	....
(General Mortgage, registered.)	29,250,000	6*	Jan. & July.	London.	1905	95 1/2	2d Mort. (Portland Loan).....	396,500	6	Mar. & Sept.	" "	1891	....
Consolidated Mortgage.....	4,672,110	5	April & Oct.	Philadelphia.	'77-'90	....	Port Royal (S. C.):						
State lien for \$7,500,000, skg f'd	4,672,110	5	April & Oct.	Philadelphia.	'77-'90	....	1st Mortgage gold, skg f'd.....	2,000,000	7*	May & Nov.	N.Y. & Lond.	1889	....
Pennsylvania Coal:							1st Mort. gold, guar. by Ga. R. R.	500,000	7*	" "	" "	1889	....
1st Mortgage.....	487,500	7	Feb. and Aug.	New York.	1881	....	Portsmouth, Gt. Falls & Conway:						
Pennsylvania and Delaware:							1st Mort., guar. by Eastern R.R.	514,000	7	June and Dec.	Boston.	1893	60
1st Mortgage.....	1,083,000	7	Feb. & Aug.	Philadelphia.	1903	....	Poughkeepsie and Eastern:						
2d Mortgage.....	519,000	7	April & Oct.	" "	1903	....	1st Mort. gold, conv. & tax free..	644,500	7*	Jan. & July.	New York.	1910	....
Pennsylvania & New York (L.V.):							2d Mortgage.....	78,000	7	" "	" "	....	....
1st Mortgage, guaranteed.....	1,500,000	7	June & Dec.	Philadelphia.	1896	113 1/2	Providence and Worcester:						
1st Mortgage, guaranteed.....	1,600,000	7	" "	" "	1906	....	1st Mortgage.....	500,000	6	Jan. & July.	Providence.	1880	....
Peoria & Bureau Val. (C.R.I. & P.):							Stoughton Branch bonds.....	1,000,000	6	" "	" "	....	....
1st Mortgage, guaranteed.....	600,000	8	Jan. & July.	New York.	1877	....	Quincy, Alton and St. Louis:						
Peoria & Hannibal (C. B. & Q.):							1st Mortgage gold.....	1,000,000	7*	May & Nov.	Philadelphia.	1882	....
1st Mortgage, traffic guarantee..	277,000	8	Jan. & July.	Boston.	1878	100 1/2	Quincy and Palmyra:						
Peoria, Pekin and Jacksonville:							1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1892	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1894	....	Quincy and Toledo (T. W. & W.):						
2d Mort. conv. and tax free.....	1,000,000	7	April & Oct.	" "	1900	....	1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1890	72
Peoria and Rock Island:							Quincy & Warsaw (C. B. & Q.):						
1st Mort. gold, conv. & tax free..	1,500,000	7*	Feb. & Aug.	N.Y. & Lond.	1900	....	1st Mortgage, guaranteed.....	725,000	8	Jan. & July.	Boston.	1890	110
2d Mortgage.....	150,000	10	Jan. & July.	New York.	1900	....	Reading and Columbia (P. & R.):						
Perkiomen (Phila. and Rdg):							1st Mort., Coupon, guaranteed..	650,000	7	March & Sept.	New York.	1882	95
1st Mortgage, guaranteed.....	619,000	6	April & Oct.	Philadelphia.	1897	75	2d Mort., Coupon, guaranteed..	350,000	7	June & Dec.	Columbia.	1884	....
Petersburg:							Rensselaer and Saratoga:						
1st Mortgage (instalments).....	341,500	8	Jan. & July.	New York.	'79-'98	84 1/2	2d Mortgage.....	300,000	7	Jan. & July.	Troy.	1880	....
2d Mortgage.....	500,000	8	" "	" "	1902	....	3d Mortgage.....	150,000	7	" "	" "	1887	....
Philadelphia and Atl. City:							1st Mort. (Saratoga & Whitehall)	400,000	7	March & Sept.	New York.	1886	....
Mortgage for \$500,000.....	350,000	7	Jan. & July.	Philadelphia.	1907	....	1st Mort. (Troy, Salem & Rutl.)	500,000	7	May and Nov.	" "	1890	....
Philadelphia and Baltimore Cent:							1st Mortgage (Glenn's Falls).....	125,000	7	Jan. & July.	" "	1894	....
1st Mortgage (Penn. Div. 3 1/2 m.)	800,000	7	Jan. & July.	Philadelphia.	1879	....	Consol. Mort. for \$2,000,000.....	1,788,500	7	May and Nov.	" "	1921	116 1/2
1st Mortgage (Md. Div. 9 1/2 m.)	300,000	6	" "	" "	1891	....	New Gen'l Mort. for \$6,000,000.	1,092,000	6*	.....	" "	....	....
2d Mortgage (Pa. & Md. 4 1/2 m.)	400,000	7	" "	" "	1900	....	Richmond and Danville:						
Philadelphia and Erie (Penn.):							Virginia State Loan, skg fund..	600,000	6	Jan. & July.	Richmond.	1880	....
1st Mort. (Sunbury & Erie 40m)	1,000,000	7	Apr. and Oct.	Philadelphia.	1897	108	Virginia State guar. bonds.....	157,800	6	" "	" "	1875	....
1st Mortgage.....	5,000,000	6	" "	" "	1881	104 1/2	1st Mort. (Piedmont Branch).....	500,000	8	.....	" "	1888	....
2d Mortgage.....	3,000,000	7	Jan. & July.	" "	1888	101	1st Mort. (Northwestern, N.C.)	500,000	6.7	April & Oct.	N. Y. or Rich.	....	....
General Mort. for \$20,000,000.....	7,652,000	6*</											

## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Saginaw Valley and St. Louis:							South Carolina:						
1st Mortgage.....	344,000	8	May & Nov.	Saginaw.	1892	....	1st Mortgage Sterling.....	1,482,867	5*	Jan. & July.	London.	'82-'88	....
Saint Croix and Penobscot:							1st Mortgage (L.) currency.....	1,051,500	7	"	New York.	'78-'88	....
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.	Calais, Me.	1879	....	2d Mort. for \$3,000,000.....	1,206,500	7	April & Oct.	"	1902	....
2d Mort. ( " ).....	17,500	6	"	"	1879	....	Domestic (I) Bonds.....	1,054,500	7	April & Oct.	Charleston.	1891	....
Calais Loan (Lewey's Island)...	115,000	6	June & Dec.	"	1876	....	Domestic (K) Bonds.....	63,500	6	Jan. & July.	"	'80-'92	....
St. Joseph & Denver City:							South Georgia and Florida:						
1st Mort. (E. D.) gold tax free..	1,500,000	8*	Feb. & Aug.	N. Y. & Lond.	1899	....	1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....
1st M. (W.D.) land grant, g'd tax fr	5,500,000	8*	"	"	1900	....	2d Mort.	200,000	7	"	"	1889	....
St. Joseph and St. Louis:							South Mountain Iron (Cumb. Val.):						
1st Mortgage.....	1,000,000	6	May & Nov.	New York	1893	....	1st Mortgage guaranteed.....	200,000	6	June & Dec.	Philadelphia.	1888	....
St. Louis, Alton and Terre Haute:							2d Mortgage for \$200,000.....	177,500	7	March & Sept.	"	1884	....
1st Mortgage skg f'd. (Series A)	1,100,000	7	Jan. & July.	New York.	1894	....	South and North Alabama.						
1st Mortgage skg f'd. (Series B)	1,100,000	7	April & Oct.	"	1894	103	1st Mort. endor. by Ala. gold...	391,000	8*	Jan. & July.	New York.	1890	....
2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	60	Sterling Mort., guar. by L. & N.	21,688,000	6*	May & Nov.	London.	....	....
2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	....	South Pacific (St. Louis & San F.):						
2d Mortgage Income (Series E)	1,700,000	7	"	"	1884	20	1st Mortgage gold, assumed....	7,194,500	6*	Jan. & July.	New York.	1888	84
Equipment Mortgage.....	300,000	10	March & Sept.	"	1894	....	South Shore (Mass.):						
St. Louis, Iron Mt. and Southern:							1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston.	'80-'81	102
1st Mort. (St. Louis & Iron Mt.)	4,000,000	7	Feb. & Aug.	New York.	1892	104	South Side, Va. (A., M. and O.):						
2d Mort. ( " ).....	6,000,000	7*	May & Nov.	"	1897	60	1st preferred bonds.....	675,000	8	Jan. & July.	New York.	'84-'90	102
1st Mort. L.G. (Arkansas Br'h)	2,500,000	7*	June & Dec.	"	1897	....	2d preferred bonds.....	621,000	8	"	"	'84-'90	80
1st Mort. (Cairo, Ark. & Tex.)	1,500,000	7*	"	"	1897	....	3d preferred bonds.....	452,800	6	"	"	'84-'90	66
Consolidated Mortgage.....	1,500,000	7	"	"	1899	....	Southern Central (N.Y.):						
St. Louis, Jacksonville & Chicago:							1st Mortgage, skg fund conv.....	1,500,000	7	Feb. & Aug.	New York.	1899	....
1st Mortgage.....	2,929,000	7	April & Oct.	New York.	1894	....	2d Mortgage.....	600,000	7*	March & Sept.	"	1882	108
2d Mortgage.....	548,000	7	Jan. & July.	"	1898	....	Southern Iowa and Cedar Rapids:						
St. Louis, Kansas City & North:							1st Mortgage gold.....	1,500,000	7*	May & Nov.	New York.	1900	....
1st Mortgage (North Missouri)	6,000,000	7	Jan. & July.	New York.	1895	101	Southern of L. L.:						
Real estate & 2d M. for \$3,000,000	993,000	7	March & Sept.	"	1899	....	1st Mortgage (South Side R. R.)	750,000	7	March & Sept.	New York.	1887	....
St. Louis, Lawrence and Denver:							2d Mort., Sink. Fund.....	1,500,000	7	May & Nov.	"	1900	80
1st Mort. guar. by Atl. and Pac.	1,030,000	6*	Jan. & July.	New York.	1901	....	Southern Minnesota:						
St. Louis and South Eastern:							1st Mortgage land grant tax free	3,340,000	8	Apr. & Oct.	New York.	'78-'88	....
1st Mort. gold skg fund conv.....	2,207,000	7	May & Nov.	New York.	1894	....	2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	"	1890	....
1st M. (Evans, D.) gold skg f'd. con	1,000,000	7	"	"	1896	....	Southern (Cal.) Pacific:						
1st Mort. (Evans, Hen. & Nash.)	1,000,000	7	Jan. & July.	"	1897	....	1st Mortgage gold for \$23,000,000.	11,000,000	6*	April & Oct.	New York.	....	94
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	"	1902	....	Southern Pennsylvania:						
St. Louis, Van. & T. H. (T.H. & L.):							1st Mortgage gold.....	625,000	7*	March & Sept.	Philadelphia.	1900	....
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York.	1897	....	2d Mortgage gold.....	88,000	7*	"	"	1890	....
2d Mortgage, (A.) guaranteed....	1,600,000	7	May & Nov.	"	1898	....	South Western (Cen. of Ga.):						
3d Mortgage (B.) convertible....	1,000,000	7	"	"	1899	....	Plain Bonds, various conv.....	391,000	7	various.	Macon.	'72-'86	....
St. Louis and San Francisco:							1st Mortgage (Muscougee) conv.....	300,000	7	"	"	'72-'76	....
2d Mortgage A for \$500,000....	319,540	6*	May & Nov.	New York.	1906	....	Spartanburg and Union:						
2d Mort. B. & C for \$5,200,000..	4,959,142	2*	"	"	1906	....	1st Mortgage, end. by S. Car...	350,000	7	Jan. & July.	Charleston.	1879	....
St. Paul and Pacific 1st Division:							1st Mortgage not endorsed....	198,370	7	"	"	1879	....
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....	Springfield, Athol & Northeastern:						
1st M. (St. Paul to Watab) 80m.	366,000	7	Jan. & July.	"	1892	....	1st Mortgage.....	416,000	7	Jan. & July.	Boston.	'83-'91	....
2d Mort. (do.) & 1st land gr.	1,145,750	7	June & Dec.	"	1892	....	Springfield & Illinois S. Eastern:						
1st M. (Main L.) R.R. & Lands.	3,000,000	7*	May & Nov.	London.	....	....	1st Mortgage gold, tax free.....	3,400,000	7*	Feb. & Aug.	New York.	1899	....
2d M. (do.) R. R. & Lands.	8,500,000	7*	"	"	....	....	2d Mortgage gold, tax free.....	446,000	7*	April & Oct.	"	1900	....
General Mortgage for \$15,000,000							Springfield and Northwestern:						
St. Paul, Stillwater & Taylor's F.:							1st Mortgage gold, skg fund....	500,000	7*	Feb. & Aug.	New York.	1901	....
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	....	Staten Island:						
Salem (West Jersey):							1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	66
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	....	Stanstead, Shefford and Chamblay:						
Salem and Lowell (B. & L.):							1st Mort., Guar. by Cent. Verm.	500,000	7	Jan. & July.	Boston.	1887	35
1st Mortgage.....	226,900	6	Feb. & Aug.	Boston.	1878	80	Sullivan (Central Verm.):						
Band, Mansfield & Newark (B. & O.)							2d Mortgage.....	250,000	6	Feb. & Aug.	Boston.	1881	....
1st Mortgage guaranteed.....	2,301,000	7	Jan. & July.	New York.	1900	91	Sullivan and Erie:						
Saratoga & Whitehall (R. & S.):							1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886	....
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	....	Summit Branch:						
Savannah, Albany & Gulf (A. & G.):							1st Mortgage.....	800,000	7	Jan. & July.	N.Y., Bost. Ph.	1904	96
Sectional Mort.....	310,000	7	Jan. & July.	New York.	Var.	....	Sunbury and Lewiston:						
Savannah and Charleston:							1st Mortgage gold.....	1,200,000	7*	April & Oct.	Philadelphia.	1890	....
1st Mortgage (Sav. & Char.).....	500,000	7	Jan. & July.	New York.	1889	....	Income Mort. gold.....	200,000	6*	"	"	1891	....
State guaranteed (C. & S.) bonds.	505,000	6	March & Sept.	Charleston.	1877	....	Suspens. Bridge & Erie Junc. (E.):						
Funded Interest bonds, guar....	111,800	7	"	New York.	1889	....	1st Mortgage.....	1,000,000	7	.....	New York.	....	....
Savannah, Griffin & North Ala.:							Syracuse, Bing. & N.Y. (DL & W.):						
1st Mortgage for \$500,000 guar....	162,000	7	Jan. & July.	Macon.	1891	....	1st Consol. Mortgage.....	1,750,000	7	April & Oct.	New York.	1906	....
Savannah and Memphis:							2d Mortgage (now 1st).....	270,000	7	June & Dec.	"	1887	103
1st Mort. gold, endor. by State.	16,000pm	8*	May and Nov.	New York.	1890	....	Syracuse and Chenango Valley:						
Schenectady & Susq. (D. & H. Can.)							1st Mort. gold, for \$500,000....	500,000	7*	Feb. and Aug.	New York.	1891	....
1st Mortgage gold, tax free.....	400,000	7*	Jan. & July.	New York.	1900	....	Tebos and Neosho (M. K. & T.):						
Schoolcraft & Three R. (LS & MS):							1st Mortgage gold, skg fund....	1,168,000	7*	June & Dec.	New York.	1903	....
1st Mortgage.....	100,000	8	Jan. & July.	New York.	1887	....	Terre Haute & Indianapolis:						
Seaboard and Roanoke:							1st Mortgage.....	800,000	7	April & Oct.	New York.	1879	....
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1880	....	Bonds of 1873 for \$1,500,000....	516,000	7	"	"	1894	....
Selma and Gulf:							Texas and Pacific:						
1st Mort. (guar. by Ala.).....	1,888,000	8	April & Oct.	New York.	1890	....	1st Mortgage, 8,000 per mile....	3,555,000	6*	Mar. & Sept.	N.Y., Ph. Lon.	1905	85
Selma, Marion and Memphis:							Consolidated Mortgage.....	7,545,000	6*	June & Dec.	"	1906	....
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.	New York.	1889	....	Income and Land Grant.....	7,339,805	7	July.	N. Y. & Phil.	1915	....
Selma, Rome and Dalton:							Toledo, Can. Southern & Detroit:						
1st Mortgage, tax free.....	3,000,000	7	April & Oct.	New York.	1887	....	1st Mortgage.....	1,500,000	7*	Jan. and July.	.....	1906	50
2d Mortgage.....	4,000,000	7	Jan. & July.	"	1891	....	Toledo, Peoria and Warsaw:						
Equipment Mortgage.....	230,000	10	"	"	1881	....	1st Mortgage (Eastern Div.)....	1,000,000	7	June & Dec.	New York.	1894	97
Shamokin Valley & Pottaw. (N. Y.):							1st Mortgage (Western Div.)....	1,800,000	7	Feb. and Aug.	"	1896	97
1st Mortgage, on road and lands	2,000,000	7*	Jan. & July.	Philadelphia.	1901	94	2d Mort. conv. ( " ).....	1,300,000	7	April & Oct.	"	1886	26
Shelby and Fond du Lac:							Equipment Mort. sinking fund..	94,000	8	Jan. & July.	"		



## AMERICAN RAILROAD BOND LIST.

The Letter (e) affixed to Rate of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Troy & Bennington (T. & B.):							Western Maryland:						
1st Mortgage skg fund, guar....	\$9,700	7	Jan. & July.	Troy.	1878	....	1st Mortgage, unendorsed.....	\$400,000	8	Jan. and July.	Baltimore.	1890	100
Troy and Boston.							1st Mort. endor. by Balt.....	300,000	8	"	"	1890	111
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	2d Mort. " " " " " "	300,000	8	"	"	1890	111
2d Mortgage.....	300,000	7	April & Oct.	"	1885	....	2d Mort. endor. by Wash. Co..	300,000	8	"	"	1890	108
3d Mortgage.....	650,000	7	May and Nov.	"	1875	....	2d Mortgage preferred.....	600,000	8	"	"	1895	85
Convertible Bonds.....	645,000	7	"	"	1882	....	3d Mortgage endor. by Balt.....	875,000	8	"	"	1900	110
Troy, Salem & Rutland (R. & Sar.):							4th Mortgage.....	1,000,000	8	"	"	1900	....
1st Mortgage, guaranteed.....	500,000	7	May and Nov.	New York.	1890	....	Western Pacific (Gen. Pac.):						
Troy Union (and Depot):							1st Mort. assumed.....	2,735,000	6a	Jan. and July.	New York.	1890	102
1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....	Western Pennsylvania (Penn.):						
Tuckerton:							1st Mortgage.....	300,000	6	Apr. and Oct.	Philadelphia.	1898	85
1st Mortgage.....	405,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage (Pittsb. Branch).	1,000,000	6	Jan. and July.	"	1896	85
Union Pacific:							General Mortgage.....	1,200,000	7	"	"	....	....
1st Mortgage gold, tax free.....	27,231,000	6a	Jan. & July.	N. Y. & Bos.	'96-'99	106	Western Union (Chl. M. & St. P.):						
1st Mort. Land Grant.....	7,324,000	7	Apr. and Oct.	"	1887	104	1st Mort. (for \$5,000,000).....	3,500,000	7	Jan. and July.	New York.	1896	....
2d Mortgage (Gov. subsidy).....	27,236,512	6	Jan. & July.	U.S. Treasury.	'96-'99	....	West. Union:						
3d Mortgage Sinking Fund.....	14,045,000	8	March & Sept.	New York.	1894	102	Debenture bonds guar. by C. & A.	400,000	6	March & Sept.	Camden.	1883	80
Omaha Bridge Bonds Sterling..	2,225,000	8a	Apr. and Oct.	London.	1896	....	1st Mortgage.....	1,000,000	6	Jan. and July.	"	1896	106
Union Pacific (Central Div.):							1st Mortgage (Balem) guar.....	100,000	6	"	Philadelphia.	1878	....
1st Mortgage gold, tax free.....	1,000,000	6a	May and Nov.	New York.	1896	....	1st Mort. (Swedesboro) guar...	200,000	6	June & Dec.	Camden.	....	....
2d Mortgage (Gov. subsidy).....	1,000,000	6	Jan. & July.	U.S. Treasury.	'96-'7-8	....	2d Mort. (Cape May & Millville)	500,000	7	Apr. and Oct.	"	....	98
Union Pacific, S. Br. (M. K. & T.):							Consolidated Mortgage.....	1,000,000	7	"	"	1899	100
1st Mortgage gold, skg fund.....	3,220,000	6a	Jan. & July.	New York.	1890	....	West Wisconsin:						
Union & Titusville (P., T. & Buff.)							1st Mort. land gr. gold skg fund	3,900,000	7a	Jan. and July.	N.Y. or Lond.	1887	....
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	58	1st Mort. (Southern Extension).	640,000	7a	"	"	1902	....
United N. J. R. R. & Canal Cos.:							White Water Valley:						
Loan of 1901 (United Compan's)	3,000,000	6	March & Sept.	Philadelphia.	1901	103	1st Mortgage.....	1,021,840	8	Feb. and Aug.	Cincinnati.	1890	10
Sterling Loan \$369,200 (U. Co's)	1,848,000	6a	"	London.	1894	....	Wico Mico and Pocumoke:						
Sterling Loan \$360,000 ( " )	1,800,000	6a	"	"	1894	....	1st Mortgage.....	200,000	6	Jan. and July.	New York.	1888	....
Loan of 1894 Sk. Fund ( " )	2,000,000	6	Apr. and Oct.	Philadelphia.	1894	....	Williamston and Tarboro':						
Loan of 1888 (United Compan's)	164,000	6	Feb. and Aug.	"	1888	98	1st Mortgage.....	350,000	8	May and Nov.	New York.	1900	....
3d to State of N. Jer. (U. Co's)	500,000	7	(Due 90 days after demand.)	London.	1880	....	Wilmington, Colum. & Augusta:						
Sterling S. F. \$262,000 (C. & Am.)	1,510,000	6a	Feb. and Aug.	London.	1880	....	1st Mortgage.....	3,800,000	7	June & Dec.	Baltimore.	1900	20
Loan of 1883 (Camden & Amb'y)	1,700,000	6	"	Philadelphia.	1883	103	Wilmington and Reading:						
Loan of 1889 ( " )	865,000	6	June & Dec.	Princeton.	1889	102	1st Mortgage.....	1,200,000	7	Apr. and Oct.	Philadelphia.	1900	43
Mortg. Loan ( " )	5,000,000	6	May and Nov.	Philadelphia.	1889	109	2d Mortgage coupon or regis...	1,700,000	7	Jan. and July.	"	1902	10
Loan of '78 (N. J. R. R. & T. Co.)	450,000	6	Feb. and Aug.	New York.	1875	....	Wilmington and Weldon:						
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	N. Y. (Over Due.)	....	....	Sterling Bonds.....	648,700	6a	Jan. and July.	London.	1881	....
Utah Central:							Sterling Bonds.....	221,400	7a	May and Nov.	"	1886	....
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City	1890	....	Sinking Fund gold, Bonds.....	749,000	7a	Jan. and July.	New York.	1896	90
Utah Southern:							Wilmington and Western (Del.):						
1st Mortgage.....	680,000	7	Jan. & July.	Salt Lake City	1891	....	1st Mortgage.....	500,000	7.3	J. A. J. & O.	Phil. & Wilm.	1892	....
Utica and Black River:							Winona & St. Peter (C. & N. W.):						
1st Mortgage.....	200,000	7	Jan. & July.	N. Y. & Utica.	1878	....	1st Mortgage \$20,000 p. m.....	2,750,000	7	Jan. and July.	New York.	1887	100
Bonds of 1871 (2d issue).....	575,000	7	"	"	1891	....	2d Mortgage \$12,000 p. m.....	1,650,000	7	May and Nov.	"	1907	89
Utica, Ithaca and Elmira:							Extension mortgage bonds.....	4,375,000	7a	June & Dec.	"	1916	....
1st Mortgage, Sterling.....	1,500,000	7.3	Jan. & July.	London.	1902	....	Wisconsin Central:						
Vermont Cent.—See Central Vt.							1st M. L. G. gold S. F. \$25,000pm	4,618,500	7a	Jan. and July.	Boston.	1901	15
Vermont and Massachusetts:							Worcester (Md.):						
1st Mortgage sinking fund.....	550,000	6	Jan. and July.	Boston.	1883	104	1st Mortgage.....	210,000	6	Jan. and July.	Baltimore.	1891	....
Convertible bonds, tax free.....	200,000	7	"	"	1879	104	Worcester and Nashua:						
Convertible bonds.....	150,000	7	"	"	1885	168	Plain Bonds.....	125,000	7	Jan. and July.	Boston.	1881	....
Vicksburg and Meridian:							Plain Bonds.....	185,300	6	Various.	"	'81-'87	....
General { 1st series (red).....	717,500	7	Jan. and July.	Philadelphia.	1890	....	Plain Bonds.....	250,000	7	Apr. and Oct.	"	1893	107
2d series (blue).....	350,000	7	"	"	1890	....	Plain Bonds.....	400,000	7	Feb. and Aug.	"	1895	....
Mortgage { 3d series (black).....	138,000	7	"	"	1890	....	CANAL BONDS.						
4th series (not end.)..	1,141,706	7	Apr. and Oct.	"	1890	....	Chesapeake and Delaware:						
Special Loan 1871.....	213,000	8	Jan. and July.	"	1890	....	1st Mortgage sinking fund.....	1,993,750	6	Jan. and July.	Philadelphia.	1896	70
Vineland:							Chesapeake and Ohio:						
1st Mortgage tax free.....	750,000	7	Apr. and Oct.	New York.	1890	....	Sterling Loan guaranteed.....	4,375,000	6a	J. A. J. & O.	London.	1890	....
Virginia & Tennessee (A. M. & O.):							Preferred Bonds (next lien)	1,699,500	6	Jan. and July.	Baltimore.	1885	70
1st Mortgage.....	5,000	6	Jan. and July.	N.Y. & Lynch.	1873	....	Delaware Division (L. C. & N.):						
3d Mortgage.....	990,000	6	"	"	1884	98	1st Mortgage, guaranteed.....	800,000	6	Jan. & July.	Philadelphia.	1893	98
5th Mortgage.....	960,000	8	March & Sept.	"	1900	102	Delaware and Hudson:						
Registered Certificates.....	54,191	8	Jan. and July.	"	1875	....	1st Mort. { 2d series, July 1, 1899	3,500,000	7	Jan. and July.	New York.	1884	100
Funded Interest.....	225,900	8	"	"	1880	....	reg. { 3d series, Jan. 1, 1871	5,000,000	7	"	"	1891	104
Walkill Valley (Erie):							Coupon bonds of 1874.....	3,000,000	7	Apr. and Oct.	"	1894	102
1st Mortgage gold, tax free.....	810,500	7a	Apr. and Oct.	New York.	1901	....	Registered bonds of 1874.....	2,000,000	7	"	"	1894	....
Warren (D. L. & W.):							Lehigh Coal and Navigation:						
1st Mortgage, guaranteed.....	511,400	7	Feb. and Aug.	New York.	1875	....	Loan of 1877, Debentures.....	762,779	8	June & Dec.	Philadelphia.	1877	....
2d Mortgage, guaranteed.....	750,000	7	May and Nov.	"	1900	106	Convertible Debentures.....	41,550	6	"	"	1882	....
Warren & Franklin (P. T. & B.):							Convertible Loan, gold.....	771,000	6a	March & Sept.	"	1894	93
1st Mortgage, assumed.....	1,500,000	7	Feb. and Aug.	Philadelphia.	1882	78	1st Mortgage, registered.....	5,381,933	6	J. A. J. & O.	"	1884	105
Warwick Valley (Erie):							1st Mortgage, reg. (R. R.).....	2,000,000	6	F. M. A. & N.	"	1897	103
Wasatch and Jordan Valley:							Mortgage (equip.) Loan, gold...	4,868,500	6a	June & Dec.	"	1897	91
1st Mortgage.....	150,000	9a	May and Nov.	New York.	1893	....	Consolidated Mortgage.....	1,115,000	7	"	"	1911	70
Washington City, Va. Mid. & Gt. So.							Greenwood Mortgage Loan.....	717,000	7	Feb. and Aug.	"	1892	....
1st Mort. (O., Alex. & Manassas)	1,650,000	7	Jan. and July.	Baltimore.	1882	47	Greenwood Mortgage Loan.....	140,000	6	Apr. and Oct.	"	1877	....
2d Mort. ( " )	350,000	7	"	"	1891	....	Monongahela Navigation:						
1st Mort. (Orange & Alexandria)	400,000	6	May and Nov.	"	1873	30	1st Mortgage.....	103,000	6	Jan. and July.	New York.	1887	....
2d Mort. ( " )	1,200,000	6	Jan. and July.	"	1875	70	Morris and Banking:						
3d Mort. ( " )	600,000	8	May and Nov.	"	1873	60	1st Mortgage.....	500,000	6	Apr. and Oct.	Philadelphia.	1876	99
4th Mort. ( " )	700,000	8	March & Sept.	"	1890	16	Boat Loan, sinking fund.....	225,968	7	Apr. and Oct.	"	1899	100
Funded Coupons (do.)	722,864	....	"	"	1896	....	Preferred Stock Dividend Scrip.	103,164	7	Jan. and July.	"	1887	....
1st Mort. (Lynchburg & Danville)	521,000	....	Apr. and Oct.	"	1896	....	Pennsylvania:						
Virginia State Loan.....	249,922	7	Jan. and July.	"	'92-'93	....	1st Mortgage skg fund guar....	2,805,000	6	Jan. and July.	Philadelphia.	1910	59
Washington and Ohio:							1st Mortgage (W. Val. Can.)..	600,000	6	"	"	1878	....
1st Mort. (Alex., Lou. & Ham.)	47,000	7	May and Nov.	New York.	1893	....	Schuylkill Navigation (Ph. & Rd):						
1st Mortgage for \$9,000,000.....	255,500	7a	Apr. and Oct.	"	1901	35	1st Mortgage.....	1,714,390	6	March & Sept.	Philadelphia.	'82-'97	60
Westchester and Philadelphia:							2d Mortgage.....	3,990,392	6	Jan. and July.	"	'82-'97	....
General Mortgage, tax free.....	1,100,000	7	Apr. and Oct.	Philadelphia.	1891	114	Improvement bonds.....	290,000	6	May and Nov.	"	1890	....
Western North Carolina:							Boat and Car Loan.....	755,650	6	"	"	1913	....
1st Mortgage.....	855,000	8	Jan. and July.	"	1890	....	Boat and Car Loan.....	821,000	7	"	"	1915	61
Western of Alabama:							Coupon Bonds.....	1,200,000	6	Jan. and July.	"	1893	68
1st Mortgage (Western R.R.)...	600,000	8	Apr. and Oct.	New York.	1888	....	Susquehanna and Tide Water:						
2d Mortgage (M. & W. Point R.R.)	750,000	8	"	"	1881	....	2d Mortgage (Maryland Loan)..	1,000,000	6	Jan. and July.	Phila. & Balt.	1885	....
3d Mortgage (consols guar.)...	1,158,000	8	"	"	1900	....	3d Mortgage (Susqueh. Canal)	1,811,000	6	"	"	1879	30
Income Mortgage.....	802,900	8	Various.	"	Var.	....	Prof. Int. B'ds ( " )	324,810	6	"	"	1894	....
Western Union Telegraph:							Union:						
1st Mortgage.....	9,200	7	May and Nov.	New York.	1875	....	1st Mortgage.....	3,000,000	6	May and Nov.	Philadelphia.	1883	....
2d Mortgage.....	1,495,000	7a	"	"	1902	....	West Branch & Susque. (Penn.):						
Bonds (S. F.) Conv. till May '86	3,983,000	7	"	"	1900	116	1st Mortgage.....	450,000	6	Jan. and July.	Philadelphia.	1911	....
Sterling Bonds, Sinking Fund..	1,101,100	6a	March & Sept.	London	1900	....	2d Mortgage.....	298,000	6	"	"	1913	....



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

See General Notes occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (.....) signify "not ascertained."

Abstract of General Balance Sheet.										Value of Shares																							
Property and Assets.				Liabilities.			Operations.			Earnings.																							
Railroads.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.		Railroad Operated.		Trains Moved.		Passengers.		Freight.		Gross.		Net.		Dividends.		Par.		p.c.	
Main Line.		Branch Line.		Track and Siding.		In progress.		Engines.		B. M. E.		Freight.		Car.		M.		M.		M.		Tons.		\$		\$		pc.		p.c.			
Sept. 30, 1871	Adirondack	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515	3,113,515		
Dec. 31, 1871	Alabama	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Sept. 30, 1871	Alabama and Chattanooga	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Dec. 31, 1871	Albany and Schenectady	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Sept. 30, 1871	Allegheny Valley	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Dec. 31, 1871	Allegheny Valley	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Sept. 30, 1871	Allegheny Valley	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Dec. 31, 1871	Allegheny Valley	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Sept. 30, 1871	Allegheny Valley	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Dec. 31, 1871	Allegheny Valley	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Sept. 30, 1871	Allegheny Valley	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Dec. 31, 1871	Allegheny Valley	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Sept. 30, 1871	Allegheny Valley	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Dec. 31, 1871	Allegheny Valley	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Sept. 30, 1871	Allegheny Valley	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Dec. 31, 1871	Allegheny Valley	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Sept. 30, 1871	Allegheny Valley	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Dec. 31, 1871	Allegheny Valley	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Sept. 30, 1871	Allegheny Valley	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Dec. 31, 1871	Allegheny Valley	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000		
Sept. 30, 1871	Allegheny Valley	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000					



[illegible]



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

“*ᠠᠳᠠᠬᠤ*” (\*) occurring in the column headed “Rolling Stock” signifies that the cost thereof is included, in that headed “Railroad.” A *dash* (—) across the column signifies “nil,” and running *dots* (....) signify “Not ascertained.” Land Grant Railroads are printed in “*Statistics*.” State-aid Railroads are distinguished by a “*†*.”

Abstract of General Balance Sheet.										Value of Shares.																			
Property and Assets.				Liabilities.				Operations.		Earnings.																			
Railroad.		Rolling Stock.		Assets.		Stocks.		Bonds.		Accounts.		Surplus Income.		Railroad Operated.		Trains Moved.		Passengers.		Freight.		Gross.		Net.		Dividend.		Market.	
Main Line.		Branch Line.		2d Track and Siding.		Railroad in progress.		Engines.		Pass.		B. M. E.		Freight.		Car.		M.		M.		M.		M.		M.		M.	
Years ending.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.		M.	
Dec. 31, 1876	70.7	96.5	657.8	506	304	97	1198	Elmira and Wmport (N. O. Pa. & N. Y. Erie .....	117,445.11	382,000	1,000,000	1,620,000	1,387,216	965.8	76.7	614,789	68,621	68,856	683,316	9,215	60	100	100	100	100	100	100	100	100
Sept. 30, 1877	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Dec. 31, 1878	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Sept. 30, 1879	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Dec. 31, 1880	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Sept. 30, 1881	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Dec. 31, 1882	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Sept. 30, 1883	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Dec. 31, 1884	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Sept. 30, 1885	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Dec. 31, 1886	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Sept. 30, 1887	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Dec. 31, 1888	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Sept. 30, 1889	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Dec. 31, 1890	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Sept. 30, 1891	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Dec. 31, 1892	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Sept. 30, 1893	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Dec. 31, 1894	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Sept. 30, 1895	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Dec. 31, 1896	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Sept. 30, 1897	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Dec. 31, 1898	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Sept. 30, 1899	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Dec. 31, 1900	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Sept. 30, 1901	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Dec. 31, 1902	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0																			



[illegible]



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

is provided for occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (.....) signify "not ascertainable."

Land Grant Railroads are printed in "Italics." State-aid Railroads are distinguished by a "1."

[illegible]



Dec. 31, 1871	Jan. 1, 1872	Feb. 1, 1872	Mar. 1, 1872	Apr. 1, 1872	May 1, 1872	June 1, 1872	July 1, 1872	Aug. 1, 1872	Sept. 1, 1872	Oct. 1, 1872	Nov. 1, 1872	Dec. 1, 1872	Jan. 1, 1873	Feb. 1, 1873	Mar. 1, 1873	Apr. 1, 1873	May 1, 1873	June 1, 1873	July 1, 1873	Aug. 1, 1873	Sept. 1, 1873	Oct. 1, 1873	Nov. 1, 1873	Dec. 1, 1873	Jan. 1, 1874	Feb. 1, 1874	Mar. 1, 1874	Apr. 1, 1874	May 1, 1874	June 1, 1874	July 1, 1874	Aug. 1, 1874	Sept. 1, 1874	Oct. 1, 1874	Nov. 1, 1874	Dec. 1, 1874	Jan. 1, 1875	Feb. 1, 1875	Mar. 1, 1875	Apr. 1, 1875	May 1, 1875	June 1, 1875	July 1, 1875	Aug. 1, 1875	Sept. 1, 1875	Oct. 1, 1875	Nov. 1, 1875	Dec. 1, 1875	Jan. 1, 1876	Feb. 1, 1876	Mar. 1, 1876	Apr. 1, 1876	May 1, 1876	June 1, 1876	July 1, 1876	Aug. 1, 1876	Sept. 1, 1876	Oct. 1, 1876	Nov. 1, 1876	Dec. 1, 1876	Jan. 1, 1877	Feb. 1, 1877	Mar. 1, 1877	Apr. 1, 1877	May 1, 1877	June 1, 1877	July 1, 1877	Aug. 1, 1877	Sept. 1, 1877	Oct. 1, 1877	Nov. 1, 1877	Dec. 1, 1877	Jan. 1, 1878	Feb. 1, 1878	Mar. 1, 1878	Apr. 1, 1878	May 1, 1878	June 1, 1878	July 1, 1878	Aug. 1, 1878	Sept. 1, 1878	Oct. 1, 1878	Nov. 1, 1878	Dec. 1, 1878	Jan. 1, 1879	Feb. 1, 1879	Mar. 1, 1879	Apr. 1, 1879	May 1, 1879	June 1, 1879	July 1, 1879	Aug. 1, 1879	Sept. 1, 1879	Oct. 1, 1879	Nov. 1, 1879	Dec. 1, 1879	Jan. 1, 1880	Feb. 1, 1880	Mar. 1, 1880	Apr. 1, 1880	May 1, 1880	June 1, 1880	July 1, 1880	Aug. 1, 1880	Sept. 1, 1880	Oct. 1, 1880	Nov. 1, 1880	Dec. 1, 1880	Jan. 1, 1881	Feb. 1, 1881	Mar. 1, 1881	Apr. 1, 1881	May 1, 1881	June 1, 1881	July 1, 1881	Aug. 1, 1881	Sept. 1, 1881	Oct. 1, 1881	Nov. 1, 1881	Dec. 1, 1881	Jan. 1, 1882	Feb. 1, 1882	Mar. 1, 1882	Apr. 1, 1882	May 1, 1882	June 1, 1882	July 1, 1882	Aug. 1, 1882	Sept. 1, 1882	Oct. 1, 1882	Nov. 1, 1882	Dec. 1, 1882	Jan. 1, 1883	Feb. 1, 1883	Mar. 1, 1883	Apr. 1, 1883	May 1, 1883	June 1, 1883	July 1, 1883	Aug. 1, 1883	Sept. 1, 1883	Oct. 1, 1883	Nov. 1, 1883	Dec. 1, 1883	Jan. 1, 1884	Feb. 1, 1884	Mar. 1, 1884	Apr. 1, 1884	May 1, 1884	June 1, 1884	July 1, 1884	Aug. 1, 1884	Sept. 1, 1884	Oct. 1, 1884	Nov. 1, 1884	Dec. 1, 1884	Jan. 1, 1885	Feb. 1, 1885	Mar. 1, 1885	Apr. 1, 1885	May 1, 1885	June 1, 1885	July 1, 1885	Aug. 1, 1885	Sept. 1, 1885	Oct. 1, 1885	Nov. 1, 1885	Dec. 1, 1885	Jan. 1, 1886	Feb. 1, 1886	Mar. 1, 1886	Apr. 1, 1886	May 1, 1886	June 1, 1886	July 1, 1886	Aug. 1, 1886	Sept. 1, 1886	Oct. 1, 1886	Nov. 1, 1886	Dec. 1, 1886	Jan. 1, 1887	Feb. 1, 1887	Mar. 1, 1887	Apr. 1, 1887	May 1, 1887	June 1, 1887	July 1, 1887	Aug. 1, 1887	Sept. 1, 1887	Oct. 1, 1887	Nov. 1, 1887	Dec. 1, 1887	Jan. 1, 1888	Feb. 1, 1888	Mar. 1, 1888	Apr. 1, 1888	May 1, 1888	June 1, 1888	July 1, 1888	Aug. 1, 1888	Sept. 1, 1888	Oct. 1, 1888	Nov. 1, 1888	Dec. 1, 1888	Jan. 1, 1889	Feb. 1, 1889	Mar. 1, 1889	Apr. 1, 1889	May 1, 1889	June 1, 1889	July 1, 1889	Aug. 1, 1889	Sept. 1, 1889	Oct. 1, 1889	Nov. 1, 1889	Dec. 1, 1889	Jan. 1, 1890	Feb. 1, 1890	Mar. 1, 1890	Apr. 1, 1890	May 1, 1890	June 1, 1890	July 1, 1890	Aug. 1, 1890	Sept. 1, 1890	Oct. 1, 1890	Nov. 1, 1890	Dec. 1, 1890	Jan. 1, 1891	Feb. 1, 1891	Mar. 1, 1891	Apr. 1, 1891	May 1, 1891	June 1, 1891	July 1, 1891	Aug. 1, 1891	Sept. 1, 1891	Oct. 1, 1891	Nov. 1, 1891	Dec. 1, 1891	Jan. 1, 1892	Feb. 1, 1892	Mar. 1, 1892	Apr. 1, 1892	May 1, 1892	June 1, 1892	July 1, 1892	Aug. 1, 1892	Sept. 1, 1892	Oct. 1, 1892	Nov. 1, 1892	Dec. 1, 1892	Jan. 1, 1893	Feb. 1, 1893	Mar. 1, 1893	Apr. 1, 1893	May 1, 1893	June 1, 1893	July 1,
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## Evading the Law.

It is not generally known that companies operating railroads are prohibited from building their own rolling stock, engines, etc. The object of this law was to prevent combinations of capital against the industrial interests of the State, and to prevent "monopoly" in any of the branches. The railroad companies, however, are permitted to repair and rebuild, and on this ground the Constitutional objection is overcome. A set of "running gear" of a car, which has been in use a few days, is utilized and a new car built upon it, and a pair of driving wheels, or a new boiler, which has been tested on an old locomotive, is used to construct an entire new engine. The charter also prohibits the use of a "pusher," or an extra locomotive to be attached to the rear end of a passenger train, and hence the two or three engines to move passenger trains, which are coupled to the front of the train, are called "helpers." "Pushers" are used on freight trains, in some cases two engines being in the rear and two at the head of the train.—Pittsburg Chron.

## Statement of the Public Debt of the United States, August 1, 1878.

DEBT BEARING COIN INTEREST.		
	Amount Outstanding.	Accrued Interest.
5 per cent. bonds, 1858.....	\$200,000 00	\$1,083 33
6 per cent. 1881 bonds, 1881..	18,415,000 00	92,075 00
6 per cent. bonds, 1881 (Oregon), 1881.....	945,000 00	4,725 00
6 per cent. 1881 bonds, 1881..	189,321,350 00	946,806 75
6 per cent. 1881 bonds, 1883..	75,000,000 00	375,000 00
6 per cent. 10-40 bonds, 1884..	104,568,900 00	4,683,484 68
6 per cent. consols, 1885.....	101,798,400 00	5,088,992 00
6 per cent. consols, 1887.....	310,616,200 00	1,553,081 00
6 per cent. consols, 1888.....	37,448,300 00	187,328 50
6 per cent. funded loan of 1881	508,440,350 00	6,355,944 37
4 per ct. funded loan of 1891	246,000,000 00	1,837,500 00
4 per ct. funded loan of 1907.	112,850,000 00	376,169 66

Aggregate of debt bearing coin interest.....	\$1,795,677,900 00	\$16,291,825 19
Interest due and unpaid.....	9,470,946 84	

## DEBT BEARING INTEREST IN LAWFUL MONEY.

2 per cent. navy pension fund, 1868.....	\$14,000,000 00	\$35,000 00
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## DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

	Amount Outstanding.	Interest due and unpaid.
4 to 6 per cent. old debt, 1837	\$57,665 00	\$64,174 81
5 percent. Mexican indemnity stock, 1846.....	1,104 91	85 74
6 per cent. bonds, 1847.....	1,250 00	22 00
6 per cent. bounty land scrip, 1847.....	3,300 00	213 39
5 per cent. Texas indemnity bonds, 1850.....	21,000 00	3,045 00
6 per cent. bonds, of 1858....	8,000 00	.....
6 per cent. bonds, 1860.....	10,000 00	600 00
6 per cent. 5-20 bonds, called 1862.....	429,600 00	428 06
6 per cent. 5-20 bonds, called June, 1864.....	95,100 00	720 43
6 per cent. 5-20 bonds, called 1865.....	325,200 00	68,577 22
6 per cent. Consol. bonds, called, 1865.....	7,413,750 00	167,944 06
1-10 to 6 per cent. treasury notes, prior to 1846.....	82,525 35	2,068 06
1-10 to 6 per cent. treasury notes, 1846.....	6,000 00	206 00
6 per ct. treasury notes, 1847..	950 00	57 00
3 to 6 per cent. treasury notes, 1857.....	1,800 00	102 00
6 per ct. treasury notes, 1861..	3,000 00	364 50
7 3-10 per cent. 3 years' treasury notes, 1861.....	16,800 00	1,148 15
5 per cent. 1 year notes, 1863..	51,505 00	2,577 35
6 per cent. 2 year notes, 1863..	38,950 00	2,125 65
6 per cent. compound interest notes, 1863-64.....	273,080 00	55,198 71
7 3-10 per cent. 3 years' treasury notes, 1864-65.....	156,500 00	7,472 00
6 per cent. certificates of indebtedness, 1862-63.....	5,000 00	313 48
4 to 6 per cent. temporary loan, 1864.....	3,060 00	256 06
3 per cent. certificates called.	5,000 00	394 31

Aggregate of debt on which interest has ceased since maturity.....	\$9,000,840 26	\$378,763 98
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## DEBT BEARING NO INTEREST.

Demand notes, 1861-62.....	\$32,267 50	
Legal tender notes, 1862-63..	246,681,016 00	
Certificates of deposit.....	51,200,000 00	
Fractional currency, 1862-3-4	16,455,598 17	
Coin certificates, 1863.....	43,022,300 00	
Silver certificates.....	2,608,790 00	
Unclaimed interest.....		3,007 03

Aggregate of debt bearing no interest.....	\$460,029,911 67	\$5,007 03
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## RECAPITULATION.

	Amount Outstanding.	Interest.
Debt bearing interest in coin, viz:		
Bonds at 6 per cent.....	\$733,551,250 00	
Bonds at 5 per cent.....	703,263,650 00	
Bonds at 4 1/2 per cent.....	216,000,000 00	
Bonds at 4 per cent.....	112,850,000 00	
	\$1,795,677,900 00	\$25,762,472 03

Debt bearing interest in lawful money, viz:		
Navy pension fund, 3 percent.	14,000,000 00	35,000 00
Debt on which interest has ceased since maturity.....	9,000,840 26	378,763 98

Debt bearing no interest, viz:		
Old Demand and legal-tender notes.....	\$346,743,283 50	
Certificates of deposit.....	51,200,000 00	
Fractional currency.....	16,455,598 17	
Coin and Silver Certificates.	43,022,300 00	
	\$460,029,911 67	

Unclaimed interest.....		3,007 03
	\$2,278,717,451 93	\$26,179,243 04

Total debt, principal and interest, to date, including interest due and unpaid.....	\$2,304,896,894 97	
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## AMOUNT IN TREASURY.

Coin.....	\$207,007,852 49	
Currency.....	1,168,317 63	
Currency held for redemption of fractional currency.....	10,000,000 00	
Special deposit held for redemption of certificates of deposit as provided by law....	51,200,000 00	
	\$269,316,170 12	

Debt, less amount in Treasury, Aug. 1, 1878.....	\$2,035,580,724 85	
Debt, less amount in Treasury, on the 1st ult.....	2,035,783,831 82	

Decrease of debt during the past month.....	\$206,306 97	
Decrease of debt since June 30, 1878.....	206,306 97	

BONDS ISSUED TO THE PACIFIC RAILROAD COMPANIES, INTEREST PAYABLE IN LAWFUL MONEY.		
Central Pacific bonds, 1862-64.....	\$25,885,120 00	\$129,425 80
Kansas Pacific bonds, 1862-64.....	6,303,000 00	31,515 00
Union Pacific bonds, 1862-64.....	27,236,512 00	136,182 56
Central Branch Union Pacific bonds, 1862-64.....	1,600,000 00	8,000 00
Western Pacific bonds, 1862-64.....	1,970,500 00	9,852 80
Sioux City and Pacific bonds, 1862-64.....	1,628,320 00	8,141 80
Totals.....	\$64,628,512 00	\$323,117 56

Interest paid by United States, \$39,835,039 54; interest repaid by transportation of mails, &c., \$9,881,444 25; balance of interest paid by United States, \$29,953,595 61.		
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The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business, July 31, 1878.

JOHN SHERMAN,  
Secretary of the Treasury.

## Redemption of Five-twenty Bonds.

The Secretary of the Treasury issued on the 10th inst., the sixty-seventh call for the redemption of 5-20 bonds of 1865—consols of 1865. The call is for \$5,000,000, of which \$2,500,000 are coupon and \$2,500,000 registered bonds. The principal and interest will be paid at the Treasury on and after the 10th day of November next, and the interest will cease on that day. The following are the descriptions of the bonds:

Coupon bonds, dated July 1, 1865, namely: \$50, Nos. 71,001 to 72,000, both inclusive; \$100, Nos. 127,001 to 129,000, both inclusive; \$500, Nos. 87,001 to 90,000, both inclusive; \$1,000, Nos. 169,001 to 174,000, both inclusive.

Registered bonds, redeemable at the pleasure of the United States after the first day of July, 1870, as follows: \$100, Nos. 18,651 to 18,750, both inclusive; \$500, Nos. 10,801 to 10,950, both inclusive; \$1,000, Nos. 36,551 to 36,900, both inclusive; \$5,000, Nos. 10,601 to 10,900 both inclusive; \$10,000, Nos. 20,901 to 21,300, both inclusive.

The earnings of the Central Pacific Railroad Company for July, 1878, were \$1,517,000; for July, 1877, \$1,891,867. The earnings for the first seven months of 1878 were \$9,400,363; do, 1877, \$9,230,572.

## Philadelphia Stock Exchange.

Closing Prices for the week ending Aug. 13.

	W. T.	Th. S.	F. & S.	Sat. 10 M.	12 T.	13.
Allegheny Val. 7 3-10s.....	108	108	108	108	108	108
7s, Income.....	23	23	23	23	23	23
Camden & Am. 6s, 1885.....	103	103	103	103	103	103
6s, 1885.....	103	103	103	103	103	103
Mort. 6s, 1885.....	103	103	103	103	103	103
Camden and Atlantic.....	103	103	103	103	103	103
Preferred.....	33	33	33	33	33	33
1st mortgage.....	103	103	103	103	103	103
2d mortgage.....	103	103	103	103	103	103
Catawissa.....	32	32	32	32	32	32
Preferred.....	32	32	32	32	32	32
New preferred.....	32	32	32	32	32	32
7s, new.....	99	99	99	99	99	99
Del. & Bound Brook.....	99	99	99	99	99	99
Elmira & Williamport.....	106	106	106	106	106	106
Preferred.....	106	106	106	106	106	106
7s.....	106	106	106	106	106	106
Hunt. & B. Top Mt.....	106	106	106	106	106	106
Preferred.....	106	106	106	106	106	106
2d mortgage.....	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
Lehigh Navigation.....	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
6s, 1884.....	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
Gold Loan.....	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
Railroad Loan.....	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
Conv. Gold Loan.....	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
Lehigh Valley.....	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2
6s, new, coupon.....	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
6s, new, registered.....	117	117	117	117	117	117
7s.....	117	117	117	117	117	117
Consol. mort. 6s.....	160	99 1/2	99	99	99	99
Little Schuylkill.....	41	41	41	41	41	41
Minehill & Sch. Haven.....	41	41	41	41	41	41
North Pennsylvania.....	41	41	41	41	41	41
1st mortgage 6s.....	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2
2d mortgage 7s.....	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2
Gen'l mort. 7s, coup.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Gen'l Mort. 7s, reg.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Northern Central.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Pennsylvania R. R. ....	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2
1st mortgage.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Gen'l mortgage.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Gen'l mort. reg.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Consol. mort. 6s.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Penn. & N. Y. Canal 7s.....	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
Penn. State 6s. 2d series.....	104	104	104	104	104	104
do. 3d series.....	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
do. 6s, new.....	112	112	112	112	112	112
Philadelphia City, 6s.....	106	106	106	106	106	106
6s, new.....	115	115	114 1/2	114 1/2	114 1/2	114 1/2
Phila. and Reading.....	17 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
Debtenture bonds.....	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
7s, of 1893.....	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2
7s, new convertible.....	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2
Gen'l mortgage 7s.....	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2
Gen'l mortgage, reg.....	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2
Philadelphia and Erie.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
1st mortgage, 6s.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
2d mortgage, 7s.....	101	101	101	101	101	101
Pittab., Cin. & St. L. 7s. 89	89	89	89	89	89	89
Pittab., Titusv. & Buf. 8 1/2	4	4	4	4	4	4
7s.....	4	4	4	4	4	4
Schuylkill Navigation.....	4	4	4	4	4	4
Preferred.....	92	92	92	92	92	92
6s, 1872.....	60	60	60	60	60	60
6s, 1882.....	126 1/2	126 1/2	127	126 1/2	126 1/2	126 1/2
6s, 1896.....	84	84	84	84	84	84
United Co. of N. Jersey.....	126 1/2	126 1/2	127	126 1/2	126 1/2	126 1/2
Hestonville, (Horse).....	84	84	84	84	84	84
Chestnut & Wal. (do.).....	84	84	84	84	84	84
German town (do.).....	84	84	84	84	84	84
Green and Conates (do.).....	84	84	84	84	84	84
Lombard & 8th (do.).....	10	10	10	10	10	10
2d and 3d streets (do.).....	77	77	77	77	77	77
Spruce and Pine (do.).....	77	77	77	77	77	77
15th and 16th sts (do.).....	77	77	77	77	77	77

## Baltimore Stock Exchange.

Closing Prices for the week ending Aug. 13.

	W. T.	Th. S.	F. & S.	Sat. 10 M.	12 T.	13.
Baltimore and Ohio.....	126 1/2	126 1/2	127	126 1/2	126 1/2	126 1/2
6s, 1880.....	84	84	84	84	84	84
6s, 1885.....	84	84	84	84	84	84
Central Ohio.....	84	84	84	84	84	84
1st mortgage.....	84	84	84	84	84	



**New York Stock Exchange.**  
*Closing Prices for the week ending Aug. 14.*

FEDERAL STOCKS:—		Closing Prices.—	
		July 19.	July 20.
U. S. 4s, 1867, reg.....	100 $\frac{1}{2}$	....	100 $\frac{1}{2}$
U. S. 4s, 1867, coup.....	....	....	100 $\frac{1}{2}$
U. S. 4s, 1891, reg.....	104 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$
U. S. 4s, 1891, coup.....	104 $\frac{1}{2}$	104 $\frac{1}{2}$	....
U. S. 5s, 10-40s, reg.....	106 $\frac{1}{2}$	....	106 $\frac{1}{2}$
U. S. 5s, 10-40s, coup.....	....	....	106 $\frac{1}{2}$
U. S. 5s, 1881, reg.....	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$
U. S. 5s, 1881, coup.....	103 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$
U. S. 5s, 1881, reg.....	107 $\frac{1}{2}$	....	107 $\frac{1}{2}$
U. S. 5s, 1881, coup.....	107 $\frac{1}{2}$	107 $\frac{1}{2}$	107 $\frac{1}{2}$
U. S. 5s, 5-20s, r. n. 1868 102	....	102 $\frac{1}{2}$	102 $\frac{1}{2}$
U. S. 5s, 5-20s, c. n. 1865 102	....	....	....
U. S. 5s, 5-20s, reg. 1867.....	....	104 $\frac{1}{2}$	104 $\frac{1}{2}$
U. S. 5s, 5-20s, c. 1867.....	104 $\frac{1}{2}$	104 $\frac{1}{2}$	104 $\frac{1}{2}$
U. S. 5s, 5-20s, reg. 1868 107 $\frac{1}{2}$	....	....	....
U. S. 5s, 5-20s, c. 1868.....	....	108	....
U. S. 5s, Pac. E.R. issue 120 $\frac{1}{2}$	120 $\frac{1}{2}$	120 $\frac{1}{2}$	120 $\frac{1}{2}$

**Saturday, August 17, 1878.**

### Financial and Commercial Affairs.

The same irregularity which characterized the market last week has prevailed since our last report. The volume of transactions reported at the Stock Board has, however, fallen off in amount. The line of stocks operated in has not materially changed; the only difference noticeable is in some prominent "fancy" suddenly dropping into dullness and inactivity, its place being for the time occupied by some other stock.

As heretofore the large majority of stock dealings are purely speculative. Only a small fraction of purchases can be marked for investment, and of this class of stocks few or none appear on the active list. The "granger" stocks have continued to lead all others in amount dealt in. Erie which came somewhat prominently to the front soon fell again into the background without any permanent change in value. And while considerable fluctuations have continued to mark the dealings in all the leading "fancies," in some instances reaching 12@15 per cent, no difficulty in settlements has been reported nor any failures.

In one of our late issues the decision of the Secretary of the Interior in the matter of railroad land grants as affecting the right to pre-empt those lands after the date of limitation, three years, had expired was noticed. Now, it may be added that the roads affected by that decision have decided to take the matter before the United States Supreme Court at an early day in a test case. That decision will be final. The lands now unhold are reported at about 27,000,000 acres worth \$20,000,000. The litigation will have a



tendency to temporarily check sales of the lands in question. The pre-emptor or settler in general is too poor to consent to any risk or question of his title.

Philadelphia advices indicate little change in the Money market. The supply of money being as heretofore in excess of business wants. Nor is it probable that concessions would stimulate business into activity. Call loans are quoted at 3@4 per cent. Commercial paper is scarce and wanted at 4½@5 per cent. Transactions at the Stock Board were moderate in amount, the market closing strong with prices slightly higher. Sales of Pennsylvania Railroad shares were at 32½@32¾. Reading shares opened at 17 and closed at 17¾. Sales of Reading bonds 7s due in 1893 at 112.

From Baltimore a very quiet market is reported. The movement in merchandise is fair for the season with good prospects for the future. Money is in good supply and slight demand as heretofore. Dealings in the stock market were very limited, buyers and sellers not meeting readily. Baltimore and Ohio Railroad stock was quoted nominally at 85@89, and the scrip at 87@88½, a decline from our last report. No sales of Northern Central, 14 was bid. Baltimore and Ohio bonds were quoted at 102 bid for 1880s, and 106 for 1885s. The miscellaneous list was generally neglected and no sales reported.

Boston reports a steady Money market. The ease of the market is indicated by loans on call at 3 per cent. Prime business paper sells readily at 8@4 per cent for short dates, with transactions reported of manufacturers' paper, 1 year's time, six months' interest in advance at 4, 4¼@4½ per cent. Sales of cotton goods for the month thus far are large. The general volume of business is not unusually large but is satisfactory to dealers.

Gold marked a slight advance on Tuesday closing at 100¾. This advance was due to an advance in sterling exchange and the rumor earnestly advocated that gold must now be exported since the market was for the moment bare of bills. The extraordinary ease of our money market against an increasing stringency in London may cause shipments to be made as predicted, but for how long a time? The large balance of trade in our favor has caused our late foreign creditors to send back our bonds in large amounts in order to keep their gold. Those bonds have been readily absorbed by idle capital and cannot go abroad again. The amount of idle money has scarcely been lessened here by the transaction. The volume of domestic exports continues undiminished, importations have not increased nor are they likely to; and with our bonds at home either our neighbors must ship us gold or stop eating our breadstuffs.

The Government, either for prudential reasons of its own, or acting upon the advice of the New York bankers, hesitates in the matter of resumption. The New York banks now hold some 15 millions gold on deposit for Government account. A shipment of \$7,000,000 more has been ordered from San Francisco. Silver is coined and hoarded. Why not set it loose?

If we are to believe a late writer upon "The Currency Question," the Government cannot safely resume specie payments until it has accumu-

lated a fund of coin equal at least to its paper afloat. But this theory happens to be contradicted by the experience of every bank official of specie-paying times. The practical fact is this: Whenever paper is made equivalent in value to gold by resumption there will not exist any peculiar demand for gold, because for all purposes of domestic traffic it is less convenient than paper. If the balance of foreign trade was against us then there would be a demand for gold to pay balances due; but the opposite being true no large sum of coin can be used or kept in circulation from its bulk and inconvenience as compared with paper. Make gold and paper equal in value for all commercial uses and we all prefer paper. This is the simple fact which practice has demonstrated, and will again show to the Government when it shall undertake resumption.

Foreign Exchange has advanced and several leading houses name a rate equivalent to saying we do not care to draw. How long this can last is apparently not difficult to determine. However, the Bank of England having unexpectedly raised its rate of discount on Monday from 4 to 5 per cent indicates an increased demand for money as drawers of sterling bills believe. Probably the real reason for the advance in the Bank's rate was to stop the drain of gold that has continued for some time.

Since our last issue another call for \$5,000,000 5 20 bonds has been made by the Secretary of the Treasury. We now quote Government bonds of the various issues as follows:

United States 6s, 1881, registered, 107½@107¾; do. coupon, 107½@107¾; 5-20s, 1865, new, registered, 102½@102¾; do. coupon, 102½@102¾; do. 1867, registered, 105@105¼; do. coupon, 105@105¼; do. 1868, registered, 107@108; do. coupon, 107@108; ten-forties, registered, 106½@106¾; do. coupon, 109½@109¾; 5 per cents, 1881, registered, 106¼@106¾; do. coupon, 106¼@106¾; 4½ per cents, 1891, registered, 103¾@104; do. coupon, 104¼@105; 4 per cents, 1907, reg., 100¾@101; do. coupon, 100¾@101; sixes, currency, 119¾@120.

Domestic Produce continues in active demand. Prices are generally higher than at our last report. The exports for the week have been \$6,636,776, against \$4,464,846 for the corresponding week last year. Total shipments for the year amount to \$209,933,426 against \$164,874,757 last year, an increase of \$45,058,669.

Cotton which had advanced to 12 cents at the close last week immediately fell off several points and has continued irregular during the week. We now quote spot cotton, middling uplands, at 11.13 16. Futures were sold at 11.86 for August delivery; 11.54@11.58 for September; 11.31@11.33 for October; 11.15 for November and 11.04@11.08 for December.

Returns of the cotton crop for 1877 make it amount to about 4,250,000 bales from the deliveries. The amount still in planters' hands and carried over into next year's deliveries is not large. So for all practical purposes the crop can be estimated near the exact amount.

Ocean freights were active at the close on Wednesday and as a rule stronger. Grain to Liverpool by steam 7½d.@8d. per 60 lbs. Flour by steam 2s. 6d. Cotton by steam ¼d. To London

by steam grain, 6d.@6¼d. To Glasgow by steam flour, 2s. 4½d.@3s.; cheese at 45s.

Metals still remain dull and prices favor buyers. Sales have been reported of both American and Scotch pig iron on private terms. Quotations for New Iron Rails \$32@36; Old Rails at \$17@18; Steel Rails at \$44@45.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Nashville, Chattanooga and St. Louis 1st mort., 100¼; Cedar Falls and Minnesota 1st mort., 87; Lehigh and Wilkesbarre consol. ass., 45; Kansas Pacific 7s, Denver Div., with coup. certif., 64¾; Great Western 2d mort., ex Nov., 1877, coupon, 63; South Pacific 1st mort., 84¾; Chicago and Northwestern Interest bonds, 106¾; Louisville and Nashville 2d mort., 87; Central of New Jersey consol., ass., 70; Nashville and Decatur 1st mort., 100; Toledo and Wabash 1st mort., St. Louis Div., 93; New York Central 6s, sub., 104½; Buffalo and Erie 7s, new, 111; Louisiana 7s, consol., 72; Missouri 6s, 1887, 104¼; North Carolina 6s, old, J. & J., 15; do. 6s, fund act, 1866, 9; Missouri 6s, H. and St. J., 1887, 103¾; Tennessee 6s, old 35½; do. new 34. The latest quotations are: Adams Exp., 104½@106; American Exp., 47@47¾; Atlantic and Pacific Telegraph, —@26; Central Railroad of New Jersey, 84½@85; Chicago, Burlington and Quincy, 111¼@111½; Chicago and Alton, 84@84¾; do. pref., 102@—; Chicago and Northwestern, 35½@35¾; do. pref., 66½@66¾; Chicago, Milwaukee and St. Paul, 80¾@81; do. pref., 68@68¾; Chicago, Rock Island and Pacific, 113¼@114¼; Cleveland, Columbus, Cincinnati and Indianapolis, 23¾@23¾; Cleveland and Pittsburg, 79½@80½; Delaware and Hudson Canal, 51¼@51¾; Delaware, Lackawanna and Western, 54@54¼; Erie, 17¾@17¾; do. pref., —@35; Hannibal and St. Joseph, 12½@12¼; do. pref., 29½@29½; Illinois Central, 84¼@85; Kansas Pacific, 4@—; Lake Shore and Michigan Southern 64½@64¼; Michigan Central, 65¾@66; Morris and Essex, 83¼@83¾; N. Y. Central and Hudson River, 110½@110½; New York and Harlem, 138@139; Ohio and Miss., 7½@7¾; do. pref., 18¾@—; Pacific Mail, 16¼@16½; Panama, —@126½; Pittsburg, Ft. Wayne and Chicago, 94@95; Quicksilver, 12½@13½; do. pref., 30½@32; St. Louis, Iron Mt. and Southern, 5@6; St. Louis, Kansas City and Northern, 3¾@4; do. pref., 21@—; Union Pacific, 64½@64¾; U. S. Express, 44@45; Wells Fargo Express, 89@90; Western Union Telegraph, 91½@91¾; Wabash, 13@13¼.

Philadelphia.—Northern Pacific pref., 16½; Philadelphia and Trenton R. R., 127; Philadelphia and Reading R. R. scrip, 60; Philadelphia, Germantown and Norristown R. R., 100; Fifth and Sixth Streets R. R., 89; Westchester and Philadelphia 7s, 115; West Philadelphia R. R. g. 6s, 110¾; West Jersey R. R. 6s, 105; American Steamship Co. 6s, 78; Steubenville and Indiana 6s, 96½; Central Transp., 39; Pittsburgh 7s, W. L., 103; Cincinnati 7.30s, J. & J., 100¾. The latest quotations are: City 6s, 106@108; do. free of tax, 114¼@115; Pennsylvania State 6s, 2d series, 104@105; do. 3d series, 110@111; do. 5s, new loan, 110¾@112; Philadelphia



and Reading, 17½@17½; do. Gen'l mort. 7s, coup., —@104; do. reg. 103½@104; do. mort., 6s, 1880, 103½@104½; do. 7s, new conv., 59@61; do. 7s, 1893, 111@—; United New Jersey R. R. and Canal Co., 126½@127; Pittsburg, Titusville and Buffalo R. R., 37½@41½; do. 7s, —@20; Camden and Amboy mort. 6s, 1889, 109½@110; Pennsylvania R. R., 32½@32½; do. 1st mort., 104@104½; do. gen'l mort., coupon, 107@107½; do. reg. 108½@108½; do. consol. mort. 6s, reg., 95½@96; Little Schuylkill R. R., 42@44; Morris Canal, 50@—; do. pref., 120@—; Susq. Canal, —@6; do. 6s, 30@—; Schuylkill Nav. —@6; do. pref., 7½@7½; do. 6s, 1882, 60@—; do. 1872, 90@92; Elmira and Williamsport pref., 36@41; do. 7s, 103½@—; do. 5s, 65@—; Lehigh Coal and Navigation, 18½@18½; do. 6s, 1884, 105½@105½; do. R. R. loan, 104@—; do. Gold Loan, 91@92; North Pennsylvania, 40@41; do. 6s, 107@108; do. 7s, 113@114; do. Gen'l mort. 7s, reg., 105@106; Philadelphia and Erie, 6@8½; do. 6s, 104@105; do. 7s, 100¾@101; Minehill, 49@50; Catawissa, 6@8; do. pref., 34@—; do. new pref., 32@33; do. 7s, 1900, 106@107; Lehigh Valley, 39½@39½; do. 6s, new coupon, 109@109; do. reg., 111@112; do. 7s, reg., 117@118; do. consol. mort., 98@99½; Fifth and Sixth streets (horse), 85@90; Second and Third, 76@—; Thirteenth and Fifteenth, 40@42; Spruce and Pine, 34@36; Green and Coates, 40@44; Chestnut and Walnut, 60@62½; Hestonville, 8¼@8½; Germantown, 40@46; Union, 65½@66; Lombard and South, 10@12.

**Baltimore.**—Canton 6s, gold, 88; Baltimore and Ohio R. R. scrip, 86; Baltimore City 5s, new, 105½; do. 6s, 1890, 110½; Virginia Peelers, 28; Norfolk Water 8s, 111. The latest quotations are: Cincinnati and Baltimore, 7s, 80@—; Wilmington and Weldon 7s, 96@98; Wilmington, Columbia and Augusta 7s, 22@25; Richmond and Danville 1st mort., 70@—; Pittsburg and Connellsville 7s, 1898, 94@95; Baltimore and Ohio, 86@87; do. scrip, 85@88; do. 6s, 1880, 102@—; do. 1885, 106@—; Washington Branch, 110@—; Northern Central, 14@14½; do. 6s, 1885, 106@107½; do. 6s, 1900, 101@—; do. 6s, 1900, gold, 91@—; Marietta and Cincinnati 1st mort., 1892, 82@82½; do. 2d mort. 7s, 30@30½; do. 3d mort. 8s, 13@14; Central Ohio, 22@25; do. pref., 38½@—; do. 1st mort., 99¾@100½; Western Maryland 1st mort. 6s, 1890, 100@—; do. 1st mort. guar., 108@—; do. 2d mort., guar., —@—; do. 3d mort. guar., 108½@108½; do. 2d mort. pref., 65@70; 2d mort., guar. by Washington Co., 100@—; Virginia and Tennessee 2d mort. 6s, —@96½; do. 3d mort. 8s, 100@—; Orange and Alexandria 1st mort. 6s, 86@—; do. 2d mort. 6s, 70@74; do. 3d mort. 8s, 32@40; do. 4th mort. 8s, 21¼@22; Orange, Alex. and Manassas 7s, 47@49; Baltimore 6s, 1884, 106@—; do. 1886, 107@—; do. 1886, new, 107@—; do. 1890, 110¼@110¼; do. 1900, 111½@111½; do. 1900, new, 110@—; do. 1902, 112@—; do. 1902, new, 111¼@111¼; do. 6s, exempt, 113@113½; do. 5s, 1894, 104¼@105; do. 5s, new, 105@105½; Memphis 6s, 30@—; do. new, 52½@—; Maryland Defense 6s, 1883, 108@109; do. 6s, exempt, 110@113; do. 6s, 1890, 107@—; do. 5s, 100@—; Virginia consol. 6s, 53½@54; do. 2d series, 28½@29; Virginia Consol. coupons, 78½@78½; West Virginia def. certif., 4

@4½; Baltimore City Passenger R. R., 82¼@84; Baltimore and Catonsville R. R., —@15; George's Creek Coal, 50@—; Atlantic Coal, 0.00@1.40; Canton Co., 16@20; do. gold 6s, 87@89; Union R. R., Canton end., 101@—; Chesapeake and Ohio Canal 6s, —@70; Virginia Central 8s, 96@—.

**Boston.**—Nashua and Lowell 6s, 104; Philadelphia, Wilmington and Baltimore 6s, 106; Burlington and Missouri River R. R. in Nebraska 6s, exemption, 100½; do. non exemption, 99; Rutland 8s, 1880, Equip., 55; Cin., San. and Clew. 7s, 1890, 35; Ottawa, Oswego and Fox River Valley 8s, 1900, 112½; South Shore 6s, Oct., 1880, 102; Boston, Revere Beach and Lynn R. R., 50½; Chicago, Iowa and Nebraska R. R., 120; Portsmouth, Gt. Falls and Conway R. R., 6; Rutland pref., 7; New York and New England R. R., 25; Jackson, Lansing and Saginaw R. R. 45; do. 8s, 1891, 93½; do. 1885, white, 104½; Cedar Rapids and Missouri River R. R., 85; Granite Railway, 22¼; Union Railway, 120; Boston Land Co., 2½; Maine 6s, 1880, 103½; Boston 5s, 1906, 111; do. 6s, 1880, cur., 103¾; Lowell 6s, 1890, 110¼; Portsmouth 6s, 1892, 106¼; Cambridge 6s, 1884, 106½; Worcester 6s, 1892, 112½; Providence 5s, 1900, gold, 107; Duncan Silver Mining Co., 4¼.

#### WHAT SHALL WE DO WITH OUR FIVE-TWENTIES?

The rapid calling in of the Five-Twenties of 1865 by the Government, and the fact that the Five-Twenties of 1867, of which there are over three hundred millions outstanding in the hands of investors, come next in order, is causing a general inquiry among the holders of these bonds as to which issue of Government Securities they shall select in making an exchange while they can realize the present premium.

The desirable bonds for investment are the "Fours," "Four-and-a-halfs," "Fives," "Ten-Forties," "Sixes of 1891" (second and third series), and "Currency Sixes."

In addition to this demand from holders of Five-Twenties there is a large demand from new investors more widespread than for many years.

We, therefore, naturally look for a gradual advance in the prices of the issues which are most desirable.

We have just published the fifth edition of our "MEMORANDA CONCERNING GOVERNMENT BONDS," designed to answer all questions in regard to these securities, and to give full information to intending investors as to the probable time for which the different issues may be expected to run, their relative desirability for investment, etc., copies of which can be had on application at our office, or will be sent by mail to any address.

#### FISK & HATCH,

Bankers and Dealers in Government Bonds,  
NO. 5 NASSAU STREET,  
AUGUST 12, 1879. NEW YORK.

Mr. J. E. Gimpling has been appointed Receiver of the Dayton and Southeastern Narrow Gauge Railroad. Mr. Mead, late President of the road, states that the appointment of a Receiver will bring about a settlement and aid, rather than prevent, the completion of the road to Wellston.

The Detroit and Milwaukee Railroad is advertised to be sold in Detroit, Mich., on Sept. 8. Nine-tenths of the bondholders have consented to a scheme of foreclosure and reorganization, by

which the road will pass into the control of the Great Western Railway Company of Canada.

#### Kansas Pacific Railway.

The semi-annual statement of the Kansas Pacific Railway Company for the first six months of this year is as follows:

##### FIRST DIVISION.

Gross earnings.....	\$660,993 03
Operating expenses.....	324,757 10
Net earnings.....	\$336,235 93

##### SECOND DIVISION.

Gross earnings.....	\$443,641 81
Operating expenses.....	338,470 75
Net earnings.....	\$105,171 06

##### THIRD DIVISION.

Gross earnings.....	\$244,655 46
Operating expenses.....	334,764 92

Deficit..... \$90,109 46

The statement is given by divisions for the reason that there are different bonds issued on each section, as follows: First division, February and August, 6 per cent bonds; second division, June and December, 6 per cent bonds; third division —Denver extension—7 per cent bonds.

Gross earnings for the whole road..	\$1,349,290 30
Gross operating expenses.....	997,992 87

Net earnings..... \$351,287 43

A testing machine of 100 tons capacity has just been completed by Riehle Brothers, of Philadelphia, for the Chicago, Burlington and Quincy Railroad. This machine is adapted for applying tensile strains to bridge-rods, etc., up to forty feet lengths, and even longer if necessary. Short specimens can also be tested with equal accuracy and convenience.

The new branch line of railway being built by the Milwaukee Cement Company, to connect their works in the town of Milwaukee with the main line of the Chicago, Milwaukee and St. Paul railway, will be completed about the 25th inst.

A company is to be organized for the purpose of building a railroad from Marshall, Texas, via Carthage and the Neches Valley, to Sabine Pass, a distance of 220 miles. The road will be narrow gauge.

The proposed narrow gauge railroad project between Tuckerton and Mount Ephraim, has been abandoned, in consequence of the indisposition of the people along the proposed line to invest their money in the enterprise.

The officers of the Southern Pacific Railroad Company, recently elected, are: President, Charles Crocker; Vice President, David Colton; Treasurer, S. T. Smith; Secretary, J. L. Wilcott.

Over three miles of the track of the Shenandoah Valley Railroad has been laid, commencing at a point on the Baltimore and Ohio Railroad, near Duffield's, in Jefferson county, W. Va.

The receipts of the Patent Office at Washington for July were \$56,019 50, against \$55,119 25 last year, and \$53,339 40 for July, 1876.

The Vaca Valley (Cal.) Railroad, of which Mr. Mansfield is the chief owner, has been placed in the hands of Lloyd Tevis, the mortgagee,



## RAILROAD AND CANAL DIVIDEND STATEMENT.

**Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.**

Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend Payable.				
Albany and Susq.*	100	13,500,000	J. & J.	July '78	Little Schuylkill*	50	\$2,648,100	J. & J.	July '78	Ware River*	100	\$750,000	J. & J.	July '78	
Atlanta and West Point	100	1,232,200	J. & J.	July '78	Long Island	50	3,000,000	M. & S.	May '78	Warren (N. J.)	100	1,800,000	A. & O.	Apr. '78	
Atlantic and Gulf guar.	100	786,476	M. & N.	Nov. '77	Louis, Olin. and Lex.	50	1,623,483	J. & J.	July '78	Warwick Valley	100	225,000	A. & O.	Oct. '77	
Atlantic and St. Ann.	100	5,000,000	M. & S.	Mar. '78	" pref.100	848,700	J. & J.	Jan. '74	Westchest. & Phil. pref.	100	821,300	J. & J.	July '78		
Augusta and Savannah	100	1,922,900	J. & D.	Dec. '77	Louisville & Nashville	100	9,003,413	F. & A.	Aug. '78	West Jersey	100	1,559,750	P. & A.	Aug. '77	
Avon, Genesee & Mt. M.*	100	225,000	M. & O.	Jan. '78	Louis, N. Alb. & Chi.	100	3,000,000	J. & D.	Dec. '70	Wilmington & Weldon	100	1,455,200	J. & D.	June '77	
Baltimore and Ohio	100	13,151,962	M. & N.	May '78	Lowell and Andover	100	500,000	J. & J.	July '78	Winchester & Potomac	100	180,000	J. & J.	July '78	
Washington Br.	100	1,660,000	A. & O.	July '78	Lowell and Lawrence	100	200,000	A. & O.	Feb. '78	Winchester & Strasburg	100	500,000	J. & J.	July '78	
Berkshire*	100	320,500	quarterly	Apr. '78	Lykens Valley	100	600,000	F.M.A.N.	Feb. '78	Worcester and Nashua	75	1,789,800	J. & J.	July '78	
Boston and Albany	100	20,000,000	M. & N.	May '78	Manchester and Law	100	1,000,000	M. & N.	May '78	HORSE-POWER R. R.					
Bos., Olin., F. & N. Bed.	100	2,523,500	— & —	—	Marletta & Cincinnati	50	1,408,912	— & —	—	Albany City	100	110,300	— & —	—	
Agricultural Br. guar.	100	60,000	J. & D.	June '78	" 1st pref. 50	8,130,719	M. & S.	Sep. '68	Baltimore City	25	1,000,000	J.A. J.O.	July '78	—	
Bos., Olin. & Mont.* pref.100	800,000	M. & N.	May '78	" 2d pref. 50	4,480,368	M. & S.	Sep. '68	Balt., Cat. & El. Mills	100	110,000	J. & J.	July '78	—	—	
Boston and Lowell	100	3,250,000	J. & J.	June '78	Massachusetts	100	400,000	F. & A.	Aug. '78	Boston & Chelsea pref.	100	200,000	J.A. J.O.	Apr. '78	50
Boston and Maine	100	6,921,274	M. & N.	May '78	Memphis & Charleston	25	5,312,725	J. & D.	Jan. '69	Broadway (Brooklyn)	100	2,100,000	J.A. J.O.	Apr. '78	50
Boston and Providence	100	4,000,000	M. & N.	May '78	Michigan Central	100	18,738,204	J. & D.	June '78	Brooklyn & Hunter's Pt.	100	400,000	A. & O.	Apr. '78	50
Attleborough Branch	100	131,700	J. & J.	July '78	Middlesex Central	100	2,120 shs	F. & A.	Aug. '78	Brooklyn City	100	2,000,000	F.M.A.N.	Feb. '78	50
Bost., Revere B. & Lynn	100	350,000	quarterly	Dec. '78	Mill Creek & Minehill	50	323,375	J. & J.	July '78	Bushwick (Brooklyn)	100	809,000	J. & J.	July '78	50
Buffalo, N. Y. and Erie*	100	960,000	J. & D.	June '78	M. Hill & Schuyl. Hav.*	50	3,856,450	J. & J.	July '78	Cambridge	100	824,300	A. & O.	Oct. '77	50
Burl. & Mo. Riv. in Neb.	100	8,537,900	F. & A.	Aug. '78	Mobile & Montgomery	100	2,794,800	—	Feb. '78	Can. Park, N. & E. Riv.	100	1,068,400	J. & J.	July '78	50
Burl. & Atlantic	100	377,400	quarterly	Apr. '78	Morris and Essex	50	15,000,000	J. & J.	July '78	Citizens' (Phil.)	50	500,000	J. & J.	Oct. '77	50
" pref. 50	838,311	quarterly	Apr. '78	Mt. Carbon & Pt. Carbon	50	282,350	J. & J.	July '78	Citizens' (Pbg.)	50	200,000	M. & N.	Nov. '77	10	
Camden & Burl. Co.	100	381,925	J. & J.	July '78	Nashua and Lowell	100	800,000	M. & N.	May '78	Coney Island & Brookl.	100	500,000	— & —	—	—
Orpe May and Millville	50	447,000	J. & D.	Dec. '77	Nashua and Rochester	100	1,185,000	A. & O.	Oct. '77	Continental (Phila.)	50	180,000	M. & N.	July '78	24
Catawba & Foggville	50	428,900	Novemb	Nov. '77	Nashville and Decatur	100	1,529,000	J. & D.	June '78	Green & Coates St. (Ph.)	50	2,050,000	J. & J.	Jan. '78	10
Catawba	50	1,159,500	Oct. 'ber	Oct. '77	Nash, Chat. & St. Louis	100	6,575,256	A. & O.	Apr. '78	Highland	100	290,000	M. & N.	Nov. '77	4
" pref. 50	2,200,000	M. & N.	May '78	Naugatuck	100	2,000,000	J. & J.	July '78	Lomb. & South Sts. (Ph.)	25	105,000	A. & O.	Oct. '77	6	
" 2d pref. 50	1,000,000	M. & N.	May '78	Nesquehoning Valley	50	1,000,000	M. & S.	June '78	Lynn and Boston	100	200,000	— & —	—	—	
Cayuga and Susq.*	50	589,110	J. & J.	July '78	N. Castle & Beaver Val.	50	1,800,000	quarterly	Apr. '78	Metrolitan (Boston)	50	1,600,000	J. & J.	July '78	4
Cedar Rapids & Mo. R.*	100	6,850,400	F.M.A.N.	Aug. '78	N. Haven & Northamp.	100	605,000	quarterly	Oct. '74	Middlesex (Boston)	100	400,000	M. & N.	May '78	3
" pref. 100	769,600	F. & A.	Aug. '78	New London North	100	1,418,800	quarterly	Apr. '78	Ninth Avenue (N. Y.)	100	797,320	— & —	—	—	
Central of Georgia	100	7,600,000	J. & J.	Jan. '78	N. Y. Cen. & Hudson R.	100	98,428,330	quarterly	July '78	Orange and Newark	100	282,555	— & —	—	—
Central of New Jersey	100	20,600,000	quarterly	Apr. '78	New York and Harlem	100	8,500,000	J. & J.	July '78	Philadelphia City	50	475,000	J. & J.	July '78	4
Central Ohio*	50	2,425,000	J. & J.	July '78	" pref.100	1,500,000	J. & J.	July '78	Philadelphia and Darby	20	200,000	J. & J.	July '77	2	
" pref. 50	400,000	J. & J.	July '78	" City Line	100	15,500,000	J. & J.	July '78	Phila. and Grey's Ferry	50	284,775	J. & J.	Jan. '78	2	
Central Pacific	100	54,275,500	A. & O.	Oct. '77	N. Y., N. H. & Harf.	100	3,000,000	quarterly	Apr. '78	Pbg. Alleg. & Manchester	50	200,000	quarterly	Apr. '78	2
Chemung	100	380,000	quarterly	July '78	N. Y., Provid. & Boston	100	3,000,000	quarterly	Apr. '78	Second Avenue (N. Y.)	100	1,192,500	J.A. J.O.	Apr. '78	2
Cheshire, preferred	100	2,155,300	J. & J.	Mar. '78	Nieg. Bridge & Onand	100	1,000,000	J. & J.	July '78	Second & Third St. (Ph.)	40	982,100	quarterly	Jan. '78	3
Chicago and Alton	100	10,065,400	M. & S.	Mar. '78	North Carolina*	100	4,000,000	M. & S.	Mar. '78	17th & 19th streets (Ph.)	50	500,000	J. & J.	Jan. '78	4
" pref. 100	2,420,400	M. & S.	Mar. '78	N. Eastern (S. C.) pref.	100	96,000	M. & N.	Nov. '77	Sixth Avenue (N. Y.)	100	750,000	M. & N.	Nov. '77	5	
Chicago, Burl. & Quincy	100	27,598,242	M. & S.	Mar. '78	North Pennsylvania	50	3,978,150	F. & A.	Aug. '78	Third Avenue (N. Y.)	100	2,000,000	F.M.A.N.	Feb. '78	5
Chicago, Iowa & Nebra*	100	3,916,300	J. & J.	July '78	Northern Central	50	5,842,000	A. & O.	Apr. '78	13th & 16th street (Ph.)	50	1,000,000	J. & J.	July '78	2
Chi., Mil. and St. Paul	100	15,040,261	A. & O.	Dec. '70	Northern N. H. pref.	100	1,000,000	J. & J.	July '77	23d street (N. Y.)	100	600,000	J. & J.	Jan. '78	4
" pref. 100	12,275,483	A. & O.	Apr. '78	Northern New Jersey	100	1,000,000	J. & J.	July '77	Somerville (Boston)	100	98,000	M. & N.	May '78	3	
Chicago & N. Western	100	15,103,145	J. & D.	June '78	Norwich & Worcester	100	2,004,400	J. & J.	July '78	South Boston	50	450,000	J. & J.	July '78	2
" pref. 100	21,696,334	J. & D.	June '78	Ogdensb. & L. Champ	100	3,077,000	J. & J.	July '78	Union (Boston)	100	374,800	J. & J.	July '78	5	
Chicago, R. I. & Pacific	100	20,980,900	quarterly	Apr. '78	" pref.100	2,000,000	A. & O.	Apr. '78	Union (Phila.)	50	400,000	J. & J.	July '78	5	
Chic., Ham. & Dayton	100	3,500,000	A. & O.	Apr. '78	Ohio and Mississippi	100	20,000,000	quarterly	Jan. '78	West Philadelphia	50	400,000	J. & J.	July '77	10
Chic., Sand. and Cleve.*	50	2,980,550	— & —	Apr. '78	" pref.100	4,030,000	J. & D.	Mar. '78	CANALS.						
" pref. 50	413,150	M. & N.	May '78	Old Colony	100	6,783,900	J. & J.	Mar. '78	Chesapeake & Delaware	50	1,983,563	J. & D.	June '78	2	
Clev., Col., Cin. & Ind.	100	14,991,800	F. & A.	Feb. '78	Oswego and Syracuse*	100	482,400	F. & A.	Feb. '78	Delaware Division	50	1,633,350	F. & A.	Feb. '78	4
Cleveland & Mahoning*	50	2,067,669	M. & N.	May '77	Panama	100	7,000,000	quarterly	Aug. '78	Delaware and Hudson	100	20,000,000	F. & A.	Aug. '78	4
Cleveland & Pittsburg*	50	11,236,150	quarterly	Sep. '78	Paterson and Hudson*	100	632,000	J. & J.	July '78	Delaware and Radston*	100	5,847,400	quarterly	July '78	2
Columbus and Xenia*	50	1,786,800	M.J.S.D.	June '78	Paterson and Newark*	100	250,000	J. & J.	July '78	Lehigh Coal & Navigat.	50	10,848,550	J.S.D.M.	Sept. '78	1
Colum. & Hocking Val.	100	2,500,000	F. & A.	Aug. '78	Paterson and Ramapo*	100	248,000	J. & J.	July '78	Monongahela Navigat.	50	1,003,500	J. & J.	Jan. '78	6
Concord	50	1,500,000	M. & N.	May '78	Pember. & Hightstown*	50	342,150	J. & J.	July '78	Morris (consolidated)	100	1,025,000	F. & A.	Feb. '78	5
Concord and Porta.*	100	350,000	J. & J.	July '78	Pennsylvania	50	68,870,200	quarterly	May '77	" (preferred)	100	1,175,000	F. & A.	Feb. '78	5
Conn. & Passump. Riv. I	100	2,176,700	F. & A.	Aug. '78	Peoria & Bureau Val.*	100	1,200,000	F. & A.	Feb. '78	Pennsylvania	50	4,337,950	— & —	—	—
Connecticut River	50	2,100,000	J. & J.	July '78	Philadelphia and Erie*	50	6,004,300	J. & J.	Jan. '78	Schuyl. Nav. (common)*	50	1,908,207	annually	A. '78	100c.
Cumberland Valley	50	1,292,950	J.A.J.O.	July '78	" pref. 50	2,400,000	J. & J.	Jan. '78	" (pref.)	50	2,888,977	annually	A. '78	100c.	
" 1st pref. 50	241,900	A. & O.	Apr. '78	Phil., Ger. & Norristown	50	1,628,250	M.J.S.D.	June '78	MISCELLANEOUS.						
" 2d pref. 50	245,000	A. & O.	Apr. '78	Philadelphia & Reading	50	32,726,375	quarterly	Jan. '78	Adams Express	100	12,000,000	quarterly	June '78	2	
Danbury and Newwils	50	600,000	quarterly	Mar. '78	" pref. 50	1,551,800	quarterly	July '78	American Coal	25	1,500,000	M. & S.	Sept. '77	2	
Dayton & Michigan*	50	2,391,350	A. & O.	July '78	Phila. and Trenton*	100	1,259,100	quarterly	July '78	American Express	100	18,000,000	J. & J.	July '78	1
" pref. 50	1,286,100	quarterly	July '78	Phila., Wil. & Balt.	50	11,564,250	J. & J.	July '78	Amoskeag Manuf. Co.	100	8,000,000	J. & D.	June '78	5	
Delaware*	50	1,230,950	J. & J.	July '78	Pittsb., Ft. W. & Chi.*	100	19,714,285	quarterly	July '78	Calumet and Hecla Mining	30,000 shs	F.M.A.N.	Aug. '78	45	
Del., Lackaw. & Westn.	50	26,200,000	quarterly	July '78	" Special Imp.	100	5,504,300	quarterly	July '78	Consolidation (Md.) Coal	100	10,250,000	M. & S.	Jan. '78	12
Detroit & Milwaukee*	50	822,140	— & —	—	Pittsfield and N. Adams	100	450,000	J. & J.	July '78	Georgia's Creek C. & I.	100	100,000	J. & J.	Jan. '78	3
" pref. 50	2,095,000	J. & D.	Dec. '78	Portl., Saco & Portam.	100	1,500,000	J. & J.	July '78	Gilberton Coal Co.	100	100,000	J. & J.	Feb. '77	24	
Dubuque & Sioux City*	100	5,000,000	A. & O.	Apr. '78	Providence & Worcester	100	2,000,000	J. & J.	July '78	Maryland Coal	100	4,400,000	F. & A.	Feb. '78	1
East Pennsylvania*	50	1,309,200	J. & J.	July '78	Raleigh and Gaston	100	1,500,000	J. & J.	July '78	Mariposa Gold	100	2,826,900	— & —	—	—
East Mahanoy	50	392,950	J. & J.	July '78	Rensselaer & Saratoga	100	6,000,000	J. & J.	Jan. '78	" pref. 100	8,693,400	— & —	—	—	
East Tenn., Va. & Ga.	100	1,965,274	A. & O.	Apr. '78	Richmond & Petersburg	100	1,008,800	J. & J.	Jan. '78	Misouri Val. Land Co.	100	200,000	M. & S.	Mar. '78	20
Eastern (Mass.)	100	4,997,000	J. & J.	July '78	Rich. & Genesee Val.*	110	555,200	J. & J.	Jan. '78	Moingona Coal Co.	100	305,200	quarterly	July '78	2
Eastern (N. H.)	100	492,500	J. & J.	July '78	Rome, Water, and Ogd.	100	2,998,900	J. & J.	July '78	National Tube Works	100	1,000,000	quarterly	July '78	3
Elmira, Jef. & Canand*	100	500,000	F. & A.	Feb. '78	Rutland preferred	100	4,188,700	F. & A.	Feb. '78	Old Colony Steamship Co.	100	900,000	J. & J.	July '78	3
Elmira & Williamsport*	50	500,000	M. & N.	Nov. '77	St. Croix and Penobscot	100	100,000	J. & J.	July '78	Pacific Mail Steamship	100	20,000,000	F.M.A.N.	Sept. '69	3
" pref. 50	500,000	J. & J.	July '78	St. L., Alt. & T. Haute	100	2,300,000	— & —	—	Pennsylvania Coal	50	4,000,000	J.S.D.M.	May '78	3	



### Duties and Responsibilities of the Locomotive Engineer.

Travellers comfortably seated in the luxurious cars now provided by nearly all of the leading railroad companies in this country, have but little cause to think about how the engineer, (or driver, as he is called in England and in Europe,) is fixed for comfort or his capacity to care for the lives of those upon the train. In the early history of railroading, the engineer was subjected to the pelting of storms or the heat of the sun; but, while he is now shut in under shelter and has the advantage of important inventions to aid him, he is still the man more than any other responsible for the safety of the train and those who may be passengers on it. Hence great care is exercised in the selection of men for this important position, and those selected are known to the company from long service in other capacities on the road, particularly as firemen.

A large majority of the engineers commence their career as firemen, and in this capacity serve from three to six years before they can expect promotion. Even the position of fireman is done of the first importance, because if the fire is not properly attended to, so that steam can be kept up to a certain pressure, the engineer will be unable to reach his destination at the time fixed for his arrival. When wood was used, but little judgment was required, but rather the strength to lift sticks of wood and thrust them in the firebox. The use of coal, however, requires judgment as well as strength, so that the fire may be constantly kept at a certain heat, and to do this but small quantities are thrown into the firebox at a time, and if soft coal, this must be done every few minutes. In a run of a 100 miles of the express train, a fireman will handle from two to three tons of coal, the quantity depending somewhat upon the grades of the road.

An intelligent fireman, one who is industrious and desires to be advanced, can always make a friend of the engineer, and get from him the instruction necessary to a proper understanding of the various parts of the engine that need constant watching. It is not absolutely necessary that he should be a machinist, or know how to handle tools, but before he can expect promotion he must know every part of the engine, and be able to remedy any temporary defects that might delay its proper work. Hence it is that many, after serving as firemen for a year or two, find they have no particular fitness for the work, and seek other employment. Railroad companies are therefore careful in the selection of men who seek this position, because if they are to be the future engineers it is important that only intelligent and sober men shall be chosen.

Engineers may not be thoroughly educated men, but they must have at least a common school education, under the present system on most of the roads, particularly the Philadelphia, Wilmington and Baltimore Railroad, for here they are required to keep a record of the amount of coal and oil used, the number of miles run, the number of cars on each train, and make out a monthly statement showing the average cost of running each day for the month.

The engineer is, therefore, not only required to be intelligent above the average of those who labor but he must be a man of undoubted courage, and prompt to act in cases of emergencies. He is of course at the head of the train, and to him the company look for the proper care of their property, and when danger to it comes, as well as to the lives of the passengers, it will not do to hesitate, because one second lost in thought may end his own life as well as the lives of scores of others.

To secure this safety the engineer sits upon the right side of his engine, in such a position as to command a clear view of the road, having within his reach, the lever for starting and stopping the engine, the cord attached to the steam whistle, the rod leading to the sand box, because the sanding of the track when sudden stoppages are needed in times of threatened disaster is an important

adjunct; the lever of the pump, to keep the boiler properly supplied with water, and what is of equal importance, the small lever, which applies power to all the brakes of the train at the same moment. Now one would think, with all these various levers, cords and rods, the engineer would not possibly have time to keep a good look out and attend to them, but he does, and so quietly and with such system, that a stranger on the engine would scarcely notice that he had touched any of them. But watch closely, and it will be seen, that while the train is moving at the rate of forty or fifty miles an hour, the water cocks are tried to see how the water stands in the boiler, and perhaps the next thing necessary will be the starting of the pump, and while doing this a white sign, with the letter W on it, tells the engineer that he is approaching a country road at grade, or a station, and he must therefore sound the whistle. If the fireman be a new man, he has to be watched, and often directed when to put coal on, but if well acquainted with the business, he gives the engineer but little trouble in this respect. So systematic is the work of the engineer, and so well does he know the capacity of the engine and the various grades of the road, that it is scarcely necessary for him to look at the clock in his cab, to ascertain if he is on time. If he starts on time, but is afterwards delayed at the stations, he knows exactly the places of the road where he expects to make up the loss and keep up his reputation for always coming in on time. The engineer who is always getting in late does not gain many friends, and cannot expect to hold first class positions very long.

The running of trains in daylight is not attended with near so much danger as at night, as the engineers can see at a great distance and therefore avoid or prevent accidents from obstructions, but at night there is constant anxiety, and the utmost vigilance is necessary. The head light on the locomotive is of more value to those who are walking upon the track, or are about to cross it, than it is to the engineer, for his vision, with the best light yet invented for engines, does not extend more than four or five hundred feet, and then it is not of sufficient brilliancy to detect small obstructions like that which wrecked the train a month or so ago below Claymont. A tie laid across the track, or a cow or man walking upon it would be seen, but unless the man or cow got off they would certainly be struck, because when a train is moving at the rate of 30 or 40 miles an hour it would pass over at least one-fourth of the distance in view from the time of the discovery before the brake could be fully applied; but the speed would be very much lessened, and though the engine might be thrown from the track, the engineer and firemen would have time to escape in many cases by jumping from the train. Nearly every engineer who has been in the service for many years can relate many tales of wreck and narrow escapes from death or severe injuries, but still they are not deterred from continuing the same business, but their vigilance is redoubled to prevent future mishaps. Mr. Nat. W. Guabin, now station master at Wilmington, who was the engineer of the first coal burning locomotive on the P., W. and B. Railroad, met with a mishap from obstruction on the track at night. It was very dark and stormy, and, while his engine was running at about twenty miles an hour, it struck a cow, which was not seen at all. The engine left the track, and Guabin seized the long bar, and while reversing the engine she went over, throwing him on the bank without doing him any injury. Of course, a greater speed of the train might have ended more disastrously.

The dread of engineers, in former years, was in passing through woods, in dark nights, after a heavy storm of wind, for fear of trees blown down or of broken culverts, after heavy rains, but on most of the principal roads the section men pass over the track during and immediately after storms, to see if damage has been done, and, if so, to warn approaching trains. Accidents from rails breaking, a rare occurrence now, breaking

of axles, &c., are of course, entirely beyond the control of engineers, as the examination of these things is in the hands of parties specially employed for this purpose.

It is said that engineers are not generally long lived, even if they escape accidents, particularly those who have charge of express trains, for the reason that the constant strain upon the mind, great anxiety, as well as the constant shaking and jarring they receive while the engines are running, has a tendency to bring on ailments which shorten life. This general shaking up that engineers receive can only be appreciated by getting upon a locomotive that runs forty miles an hour. Though there are springs upon the huge machine, one would scarcely imagine that such is the fact. The engineers of freight engines fare better, because there is less responsibility and the trains move much slower.

A day's work for an engineer consists on many of the roads of a run of a 100 miles, but this rule is not absolute, for in some cases the distance is extended to 125 miles; therefore, it is not the hours given to labor that tell upon this class of employes of railroads, but, as before stated the responsibility resting upon them.—*Phila Ledger.*

### The Worcester Excursion Car.

The Boston Daily Advertiser of 29th ult. gives the following very minute description of a car recently constructed at Wilmington, Del., for the Worcester Excursion Car Company:

Exclusive of platform the car is 52 feet in length, with a width of 9½ feet. At one end of the car is a smoking and reading room, the seat of which changes to two comfortable beds. Next to this is a Baker heater, the double pipes of which pass entirely around the car, and a porters' closet for bedding, etc., while on the opposite side is a ladies' toilet room. At the opposite end of the car are the pantry and kitchen, with a butler's room, a large range, pump, etc., while on the platform outside, which is 4½ feet wide, are a refrigerator, water tank, and fuel box. Under the car are an ice chest, tool box, vegetable cellar, portable flag staffs, wash tubs and place for general storage. At the centre is a commodious dining room with a black walnut dining table twelve feet long and black walnut, cane and folding chairs. At the sides are seats which are readily changed into beds, and above are the berths on the same generally plan as is followed in the arrangement of Pullman cars. In the various toilet rooms, closets, etc., the upper part is utilized by shelves for the reception of personal baggage. The car has nine lamps, two of which are large pendants and one a large table lamp. In the finish of the interior black walnut, rosewood and mahogany are used, the trimmings being of silver. The floor is covered with a handsome Brussels carpet; crimson plush is used in upholstering the seats, and the curtains are of rich silk damask in two shades of brown. The mirrors are of heavy plate. The windows are double, of plate glass, and are furnished with fine wire screens to exclude dust; the deck lights are of richly colored stained glass, and the ventilators are of Howard's patent. The car is as fully equipped as any house, everything being in keeping with the construction of the car. It is designed to have accommodations as good as the best hotels afford. It can accommodate a party of twenty, with sleeping quarters equal to the best sleeping cars. The car is provided with the Miller Platform and Westinghouse Brake.

Work on the Rochester and Northern Minnesota Railroad is progressing rapidly; the rails are now down from the junction with the Winona and St. Peter Railroad at Rochester to New Haven about ten miles.

The locomotive repair shops of the New York and New England Railroad are to be removed from Boston to Readville.



**New York City and Northern Railroad.**

On the 23d of July, 1878, there was recorded at the Register's Office, in this city, a mortgage from the New York City and Northern Railroad Company to George Silsman Scott and Oliver Hazard Palmer, Trustees. The road runs from the junction of the Harlem and East Rivers to or near King's Bridge, thence northerly to and through Yonkers, Greenburg, Mount Pleasant, Ossining, Yorktown, Carmel, and Southeast, and terminates on the New York and Harlem Railroad at or near Brewster's, in Putnam County. The bonds secured by this mortgage are of two kinds, 400 of them being for \$500 each, and 1,600 for \$1,000 each. The bonds are dated May 1, 1878, and are due in 1908 at the office of the company in New York, with interest at the rate of 7 per cent. Three hundred thousand dollars are reserved from the sale of the bonds for the purpose of laying a double track, and for the purpose of purchasing additional terminal facilities. The name of the bonds is "The New York and Northern Railroad Company, Incorporated under the Laws of the State of New York, \$1,000 First Mortgage Sinking Fund Bond No.—." The mortgage provides that in case the interest shall be in default for 12 months the whole of the principal shall become due, and it also provides that in case of such default, and upon the written request of one third of the holders of the bonds, the Trustees shall sell at public action all the rights and property of the road, of every description. The mortgage is secured by lien upon the company's road, constructed and to be constructed, and also upon all the tools, rolling stock, machine shops, equipments, and depots.

The road runs through the counties of New York, Westchester, and Putnam. The mortgage includes all the interest in the road formerly known as the "New York and Boston Railroad" and the other premises conveyed by Eugene N. Pomeroy, as Referee, to the Farmers' Loan and Trust Company, by deed dated June 7, 1876, and also a lease of the "New York, Westchester and Putnam Railroad Company," and all the rights of Jesse Seligman and John Crossley Brown, Trustees. The bonds are signed "The New York City and Northern Railroad Company, by A. V. Stout, President; attest, John McMillan, Secretary." The mortgage was acknowledged before Charles Roth, Notary Public.

**Welland Canal.**

The Welland Canal (connecting Lakes Erie and Ontario) improvement will be completed about 1880. The present depth is ten feet, and when the work now being prosecuted by the Dominion Government is completed vessels of fourteen feet draft will be enabled to pass through the canal, which will accommodate most of the large lake craft that cannot lock through at present. The improvement will not allow "vessels of the largest ocean tonnage to enter Lake Erie" from the ocean. The tonnage of vessels that are able to pass through the Welland Canal at present is from 300 to 400, and they carry from 18,000 to 21,000 bushels of corn. It is not probable that, in the event of the completion of the canal, ocean steamers—the present class—will load at Chicago docks and proceed direct to Europe, but it is quite likely that craft—both sail and steam—will be

built and adapted especially for the lake, canal, river and ocean trade. At least that is the opinion some experienced lake and ocean navigators have expressed. The Chicago Tribune says:

Any of our present lake vessels that do not draw over fourteen feet of water, with cargo on board, will be enabled to pass through the canal in 1880, and if the St. Lawrence canals and the Galoup rapids are deepened and improved by that time, they can pass through to the ocean; and ocean vessels of similar draft and tonnage can come to this port, thus giving Chicago direct trade with all the ports of the world without breaking bulk. Work is also in progress on the lower or St. Lawrence canals and rapids.

**The Coal Trade.**

The total tonnage of anthracite from all the regions for the week ending August 8, as reported by the several carrying companies, amounted to 283,019 tons, against 220,247 tons in corresponding week last year, an increase of 62,772 tons. The total amount of anthracite mined for the coal year is 8,884,186 tons, against 11,489,300 tons for same period last year, a decrease of 2,605,114 tons. The quantity of bituminous coal sent to market for the week amounted to 70,793 tons, against 39,500 tons in corresponding week last year, an increase of 31,293 tons. The total amount of bituminous mined for the year is 1,626,944 tons, against 1,807,723 tons for corresponding period last year, a decrease of 180,779 tons. The total tonnage of all kinds of coal for the week is 353,812 tons, against 259,787 tons in corresponding week last year, an increase of 94,065 tons, and the total tonnage for the coal year is 10,511,130 tons, against 13,297,023 tons to same date last year, a decrease of 2,785,893 tons. The products of the mines of the Cumberland coal region for the week ending August 3 was 38,843 tons, and for the year to that date 843,012 tons, an increase of 93,769 tons as compared with the corresponding period of last year. The shipments to the Baltimore and Ohio Railroad were, for the week, 18,274 tons; for the year, 476,965 tons, an increase of 48,206 tons as compared with 1877. The shipments to the Chesapeake and Ohio Canal were, for the week, 18,179 tons; for the year, 305,122 tons, an increase of 59,937 tons as compared with 1877. The shipments to the Pennsylvania Railroad were, for the week, 2390 tons; for the year, 60,925 tons, a decrease of 14,376 tons as compared with 1877.—*Phila. Ledger, Aug. 12.*

**Indianapolis, Bloomington and Western Railroad.**

The main line of the Indianapolis, Bloomington and Western Railroad will be sold at Bloomington, Ills., on the 31st inst. by J. A. Jones and Wm. P. Fishback, masters, under concurrent decrees of foreclosure granted by the U. S. Circuit Court for Indiana and the Southern District of Illinois. The sale will include the 202 miles of road from Indianapolis to Pekin, Ills., with the franchises, etc. The sale will be made subject to all valid claims, judgments and taxes due and unpaid; and to the claims allowed by the courts for labor and materials furnished for six months prior to Dec. 1, 1874. Each bidder must deposit \$50,000 as security, and the purchaser must, in addition, pay \$50,000 cash on the day of sale, and on confirmation of the sale such additional sum in cash as may be needed to pay the costs and receiver's debts; the rest of the purchase money may be paid in bonds and coupons at their *pro rata* value. The sale will be without appraisal, and not subject to redemption, and full title will be passed to the purchaser.

Mr. Sumner R. Stone, No. 46 Exchange Place, New York, chairman of the committee of extension bondholders of this road, states that the agree-

ment for re-organization, dated July 10, having been signed by more than a majority of the bondholders, is now binding, and that all other bondholders who desire this committee to represent them in the proposed purchase of the road must sign the agreement above referred to, and deposit their bonds, and \$5 assessment on each bond, with the Union Trust Company on or before the 6th of September.

At a recent meeting of the stockholders of the Massachusetts Central Railroad Company it was voted that the Directors be authorized to take such steps as in their judgment are advisable for the extension of the road to the Framingham and Lowell Railroad, near the new State Prison, and to make such contract with the latter company as shall seem expedient in relation to the location, construction, operation and control of such extension, and to issue such additional stock as shall be needed for the purpose of carrying out such contract.

Mr. H. W. Fuller has been appointed General Eastern Passenger Agent of the Erie Railway Company in place of Mr. C. P. Craig, who has resigned. Mr. B. M. Arms retains his place as General Western Passenger Agent, having his office in Chicago, and representing the company in the Northwest as heretofore, and also in the Southwest, succeeding Mr. Fuller. Mr. John S. Bartlett has been appointed Northern Passenger Agent, having charge of the middle and northern districts of the road, with office in Buffalo.

The Nebraska City, Taber and Botna Valley Railroad Company has been organized to build a railroad from the Chicago, Rock Island and Pacific Railroad, near Atlantic, Iowa, to East Nebraska City, about 65 miles; for about one-half of this distance it will be close to the Nebraska City branch of the Chicago, Burlington and Quincy Railroad.

The track is now laid on the Minnesota Valley Railroad from Sleepy Eye Lake, Minn., on the Winona and St. Peter Railroad up the Minnesota River to Redwood Falls, 26 miles. Col. De Graff, of St. Paul, is contractor for the road. It will soon be opened for business, and will be worked as a branch of the Winona and St. Peter Railroad.

Mr. Arms, of Stafford, Conn., has taken the contract for completing the western end of the Manchester and Keene (N. H.) Railroad, including the overhead crossing over the Cheshire Railroad at Keene—the work to be completed by the 15th of November. The Cheshire Railroad Company agree to pay \$8,000 toward the additional cost of the overhead crossing.

Contracts for the grading and bridging of the Springville and Sardinia Railroad, extending from Springville, Erie Co., N. Y., to the Buffalo, New York and Philadelphia Railroad, in the town of Sardinia, a distance of about 13 miles, have been let to Napier Brothers, of Machias, N. Y., for \$1,830 per mile.

The extension of the Syracuse, Geneva and Corning Railroad, from Geneva to Lyons, N. Y., about 13 miles in length, has been completed and transferred to the company by the contractor.



**The Iron Industry at Troy.**

The indications now are that all persons engaged in iron mills or foundries of this city will have continued employment all the Fall and a greater part of the Winter. Regarding the mills of the Messrs. Burden, we are informed it is probable they will be run all Winter on full time, with perhaps a few unimportant interruptions for ordinary repairs. At Corning & Co.'s mills, the steel works and Rensselaer works will no doubt be kept continually busy, while the Star forge and the old mill will run alternate weeks as heretofore. The stove manufacturers report their business much better than it was last year, and all the principal foundries in the city will doubtless continue running until Christmas, when there will be the customary two weeks suspension for repairs. So it will be seen that, on the whole, the prospect is much better than it was last season, and that at least a measure of the old time prosperity, to far as the iron industry is concerned, is returning to Troy.—*Troy Times.*

The Lexington and Nashville Railroad Company has been incorporated to construct a road from Huntingdon, Tenn., on the line of the Nashville, Chattanooga and St. Louis Railway, via Lexington, to Henderson on the Mobile and Ohio Railroad, a distance of about 45 miles.

The interest due 1st of May, 1878, on the first mortgage 6 per cent bonds of the Orange and Alexandria Railroad Company will be paid on the presentation of the bonds at the office of the Washington City, Virginia Midland and Great Southern Railroad Company, in Alexandria, Va.

J. E. Gimperbug has been appointed Receiver of the Dayton and Southeastern Railroad by Judge Holmes of the Superior Court on the application of trustees for the bondholders.

The Grand Trunk Railway Company of Canada is laying its track from St. John to Rouse's Point with steel rails.

The Swiss National Council has voted 1,300,000 as the contribution of Switzerland toward completing the St. Gothard tunnel.

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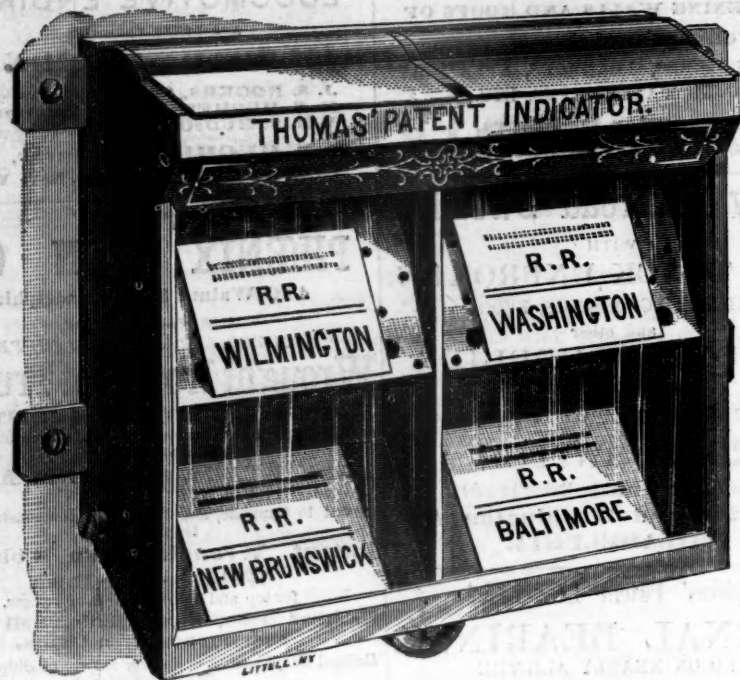
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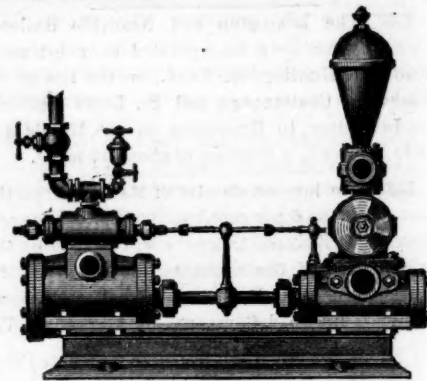
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